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BIENNIAL REPORT

OF THE

Railroad Commissioner

OF THE

STATE OF VERMONT,

FOR

1875-76.



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RUTLAND:

TUTTLE & COMPANY, PRINTERS.

1876.

BIENNIAL REPORT

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REPORT.

Your Railroad Commissioner has the honor to submit his Report covering the operations of the railroads of this State, so far as the same could be determined, for the two years ending July 31st, A. D. 1876.

I have made inquiries, and examined into the management of our railroads, as our Statutes require, and am pleased to report that I have found no neglect or infringement of the laws for the regulation of railroads in this State by officers, employes, or agents of said roads (except such as are particularly mentioned further along in my Report).

I have, also, from time to time, examined and inspected the condition of various railroads in the State, with a view to learn their state of repair and efficiency, and their carriages and engines, and find that the condition of the railroads of this State has improved during the past two years,—the materials and equipments are in as good condition as at the time of making my last report. This is especially the case with the Atlantic and St. Lawrence Railroad (Grand Trunk), and the Central Vermont Railroad, the former having substituted steel rails for iron, and iron bridges for wooden, over more than one-half the length of their road, and they intend during the present summer to extend it over the whole length. All the railroads in the State are in a safe condition. I have examined nearly all of the roads during the past two years, and quite a

number of them two or three times, and all of them have been as well kept up as could reasonably be expected from knowledge of their respective resources, and many of them are in a better condition than they were two years ago.

Our railroads have felt heavily the depression of the times that has affected all business enterprises, yet they have, in part, made up their losses by retrenchment, and by opening up new sources of traffic and travel, and we trust that their future prospects will be brighter and better than the past.

They have met with no great disasters during the past two years ; but some accidents have occurred which will doubtless be reported by the officers of the companies on whose roads they occurred. I will mention in detail two of the more serious. One occurred on the Harlem Extension, caused by the breaking of a rail, in consequence of which a sleeping car was precipitated down an embankment, the car at the same time taking fire, by means of which two persons lost their lives—a father and son—and a number of others were seriously injured. I was at that time confined to my house by sickness, and could not make a personal inspection ; but from all the facts ascertained, no blame could be attached to the employes of the road in charge of the train. The other accident occurred in the month of August last, on the Missisquoi road, in the town of Sheldon, and was caused by the person killed putting his head and arms out of the car window, and their striking against the posts of a wood car standing on a side track. I was on the car when the accident occurred, and I stopped at a station near by (South Sheldon), and went back to the scene of the accident, and from the appearance of the track and wood car, and from what I could learn from persons on the ground, I came to the conclusion that the person was killed through his own carelessness ; but the employes of the road were not entirely blame-

less, as the wood car was stationed too near the main track. Although the rails on the side-track were five feet from the main track, the posts of the wood car leant over so as to scratch the side of the passenger car. I would here suggest the need of the enactment of a law, making it the duty of all managers of railroads in this State to report immediately to the Railroad Commissioner on the occurrence of any accident, giving location, when it happened, and the nature, and making it the Commissioner's duty to investigate the same and report all the facts in each case to the Legislature. I think great good might be accomplished if this was done.

I have not known of any railroad in the State refusing to make all proper railroad connections with other roads. No complaints have been made to me in regard to this subject.

Since making my last Report there have been opened for travel and transportation of freight, the following railroads : The Montpelier and White River, from Montpelier to Barre, a distance of six miles ; the Woodstock, from White River Junction to Woodstock, a distance of fourteen miles. The Lamoille Valley Railroad has also completed their road from St. Johnsbury to Lunenburg, on the east, and from Hyde Park to Johnson on the west, making in all a distance of twenty-six miles. This road has struggled through almost all manner of discouragements ; but I am informed that officers of the company have made arrangements for the early completion of the road to Swanton, on the northwest, and a branch line from Cambridge to Burlington, on the southwest, and when this is completed it will form another main line from the seaboard at Portland, on the east, and the lakes on the west.

The Montpelier and Wells River Railroad and Central Vermont have each been engaged in litigations as to the management of their respective roads, and the former road has been

placed in the hands of receivers, who are having the control and management of the road.

The litigation of the latter company grew out of the election of directors at the annual meeting of the company in 1875. Two boards of directors claimed to be elected, one board was declared to be elected by the inspectors of election of the company, and a petition by the contestants for a writ of *quo warranto* was denied by the Supreme Court of the State, after a full hearing, and the action of the board of inspectors of election was affirmed.

I received several complaints from citizens of the State, that certain railroads were out of repair and unsafe for travel. I at once notified the roads complained of, and made thorough inspection, and found that the complaints were groundless, as the roads seemed to be in a safe condition. Yet, if it had proved otherwise, and upon examination the complaints had been found to be well-founded, and the roads, or a portion of them, or a bridge or culvert had proved unsafe, and accidents liable to occur, there is not power enough vested in the Commissioner to compel the companies to repair their roads and make them safe for travel.

I would suggest the propriety of enacting a law similar to those in force in the States of Maine and Missouri, and in quite a number of other States, which on trial have proved to be beneficial. The law in Massachusetts requires that no railroad, branch or extension of a railroad, shall hereafter be opened for public use, until the Board of Railroad Commissioners, after an examination, shall certify that all laws relating to the construction thereof have been complied with, and that the road appears to be in a safe condition for operation.

And in the laws of Maine is the following provision : "If the Commissioners at any examination find the track, culverts,

bridges, or rolling stock in use, so out of repair as to be unsafe for travel, they shall immediately notify the managers of said road of its condition, and the time in which repairs shall be made; and may require them to reduce the speed of all trains until such repairs are made." The next section provides for the enforcement of said article.

Missouri has a law, the provisions of which are the same, except that it makes it a penal offence to neglect to make the repairs.

During the last session of our Legislature there were bills introduced with a view to abolish the office of Railroad Commissioner in this State; but wiser counsels prevailed, and they were not enacted. If this had been accomplished and the office abolished, it would have been, as it seems to me, a retrograde step, and one that would have been injurious, not only to the people of this State, but of all the other States. Until within a few years past the office of Railroad Commissioner was unknown to all but two or three States in the Union; but railroads were then regarded as purely private enterprises, managed by corporate bodies, in the business affairs of which the holders of the company's stock and bonds alone were interested, or had the right to question its management.

They were considered in their rights analogous to turnpike corporations, and enjoyed exemption from public supervision, nominal returns only, if any, being made by them; but, gradually, the public character of the functions they exercised became better understood, and now all of the New England States, New York, and nearly all of the Western States, and some of the Southern, have one or more Commissioners, whose functions and duties vary; but it is, I think, made their duty in all of these States to see that the railroad companies do not exceed their authority or violate their charters; and, also, the various

companies are required to make sworn statements of their doings and condition, which are now published as a part of the records of the State.

This duty of obtaining complete returns from the railroad companies has been very difficult, especially where roads in one State are operated by corporations in another. This difficulty could be wholly obviated if there could be a uniform system of reports and returns adopted by the Commissioners of the different States.

This has been done by the States of Iowa, Wisconsin, Illinois, Ohio, and Michigan, so I have been informed, and I have a copy of reports adopted by those States.

But in order to accomplish this, it would be necessary for each State to adopt the same form of return, especially so as far as the New England States and New York are concerned, for all of the roads in these States are so closely connected, and intersect each other, terminating on the east at the sea-coast at Portland, Boston, etc., and on the west with the water communication of the great lakes.

Some roads, in nearly all of these States, are managed and operated by corporations in other States, and now, when reports are asked for according to the forms prescribed by the State where the roads are located, the answer comes that they cannot furnish the information desired, but refer to the report made to the Commissioner of their State, etc.

This evil has been so seriously felt by Commissioners of other States, and the need of some remedy for it, that it finally resulted in the calling of a convention of the Railroad Commissioners of the New England States and New York, to meet in Boston, September 6th, A. D. 1876.

The following communications were received by His Excel-

lency, Governor Peck, and submitted, to take such action as I might deem advisable.

TO THE GENERAL ASSEMBLY OF THE STATE OF VERMONT.

COMMONWEALTH OF MASSACHUSETTS.

Board of Railroad Commissioners,

BOSTON, August 12, 1876.

HON. ASAHEL PECK, *Governor, etc., Montpelier, Vt.*

SIR,—Under the provisions of an Act passed by the Legislature of Massachusetts, a copy of which I enclose, the members of the Board are now engaged in a thorough revisal of the form of returns in use in this State. For reasons which will at once occur to you, it seems very desirable that the forms of returns shall be as uniform as possible throughout, at least, the New England States and New York. In this State the Commissioners have full power in the premises. They are, however, not informed whether in Vermont annual returns are prescribed by law in detail, or whether a power of revising anywhere exists. In either event, however, they are desirous of now taking such steps as will, at an early day, through legislative action, if necessary, bring about a uniform return throughout the States referred to. This is, necessarily, the first step towards the general adoption of a more uniform and intelligible system of railroad accounts than is now in use. If the official representatives of the States in question could agree upon a common form of return, and unite in recommending it, there would seem to be no reason why its legal adoption should not be readily brought about. It is proposed, therefore, to call a conference of Railroad Commissioners, and others having charge of the matter of railroad returns, in Boston, at an early day, to take the subject into consideration. I am directed to inquire if you will authorize some person to represent your State at such a conference, which it is proposed to hold at a day to be hereafter named, during the last week in August or the first week in September.

I have the honor to be, etc.,

CHARLES F. ADAMS, JR.

COMMONWEALTH OF MASSACHUSETTS.

Office of the Board of Railroad Commissioners,

No. 7 Pemberton Square,

BOSTON, August 29, 1876.

DEAR SIR,— In accordance with the communication forwarded to you by Mr. Adams, Chairman of this Board, on the 12th instant (to which the Board regrets that no reply has been received), I am directed to notify you that a meeting of Railroad Commissioners and those having charge of the Railroad returns of the several New England States and New York, will be held at this office, on Wednesday, September 6th, at twelve o'clock, m., and the Board respectfully requests that you will be so good as to designate some person to represent your State at that meeting. The subject of securing a uniform system of Railroad Returns and Accounts in the States mentioned will be considered, and we herewith mail to you proof sheets of the code of rules for keeping accounts, and the revised form of returns which has recently been prepared and submitted to this Board.

I am directed to add that the Commissioners of this State earnestly hope that all the States will be represented, and that the meeting will be able to agree on a result which it can unite in recommending for general adoption.

Very respectfully, your obedient servant,

WM. B. CRAFTS, *Clerk.*His Excellency, ASAHEL PECK, *Governor of Vermont.*

MONTPELIER, VT., August 31st, 1876.

The within communications and the matters therein mentioned, and the accompanying documents, are hereby referred to the Hon. Myron W. Bailey, of St. Albans, Railroad Commissioner of Vermont, for such action in the premises as he may judge proper.

ASAHEL PECK, *Governor.*

I attended the convention, and all of the New England States (except New Hampshire) and New York were represented by Commissioners, the following named gentlemen being present :

Mr. ANDERSON, *Commissioner of Maine.*
Mr. STAPLES, *Commissioner of Rhode Island.*
Mr. WOODRUFF, *Commissioner of Connecticut.*
Mr. GREEN, *Department State Engineers, N. Y.*
Mr. ADAMS, *Commissioner of Massachusetts.*
Mr. BRIGGS, " "
Mr. JOHNSON, " "

And the following named gentlemen were present and took part in the discussions, and expressed their views on the subject under consideration :

E. C. ROBINSON, *of N. Y., N. H. and Hartford Railroad.*
SETH HUNT, *of Connecticut River Valley Railroad.*
GEO. P. PHIPPEN, *of N. Y. and New England Railroad.*
S. E. STEVENS, *of Boston & Albany Railroad.*
G. E. LANE, *Boston, Clinton, Fitchburg and New Bedford R. R.*

And after a full discussion of the subject, it was agreed to submit to the Legislatures of the various States for adoption, if they deemed it wise and expedient, an approved form of returns, which will be found annexed to this report, commencing on page 25.

But in order to have these returns complete, and, as such, reliable, we shall have to go back a step further, and there we shall find the root of the whole difficulty ; and that is, a lack of uniformity among the different companies in the method of keeping their accounts. The fact is, that no two corporations pursue the same financial policy, or have the same system of book-keeping. This lack of uniformity is not restricted to the Eastern States, but is quite universal, and has been fully dis-

cussed by Railroad Commissioners in nearly all of the States. To illustrate: while one charges new rails, stations, new rolling stock and repairs upon them, to expenses of the current year, another charges the whole amount to construction or equipment account. While others charge a certain percentage to construction or equipment, and the balance, as depreciation, goes to current expenses.

These various ways place the accounts in such a condition that it amounts to almost an impossibility for any stockholder to understand the actual value of his stock, or to know the actual earnings of the corporation. I might bring forward other instances to show the want of uniformity; but I do not deem it necessary.

There can be no question but that the State has the right to require a full and complete statement of the condition of the company; the business done in transportation during the year; the receipts from all sources; and the expenditures for all purposes, with perfect exactness of detail; the financial status of the company as to debts funded and unfunded, and the company's relation to its stockholders and bondholders,—to illustrate the skill with which the general affairs of the company are managed, and especially the economy of the practical management.

The accounts kept by all railroad companies should be uniform as to method, in order that the working of different roads may be compared, and that uniform and complete reports may also be returned. And, in order to accomplish this, the accounts must be kept on correct principles, all receipts being credited to their real sources, and all expenditures charged to their proper account.

They should be kept so as to be separable for the different lines, when more than one line is operated by one company.

We do not deem it necessary, or even advisable, that the State shall directly, or through the Commissioner, establish any public auditorship over the railroad companies, nor in any way dictate to them any further than this: the State has a right to such facts, capable of being furnished, as are necessary to a full knowledge of the companies' transactions, including the data for a comparative showing of the skill, fidelity, and economy with which their respective roads are managed.

And this implies the right to command reports that will supply all needful facts, and the authority to require such reports and to enforce their prompt delivery in time for the Commissioner's use, is a necessity.

Without the data which they alone can furnish, all legislative interference is hazardous, and may prove disastrous to important interests; and with it once fully secured, occasions for any interference will steadily diminish until it will need only the most general form of State supervision.

There has been no return of reports of railroad companies to your Commissioner up to this time, September 20th, 1876 (except from the Montpelier and Wells River Railroad, which was promptly returned), although blanks were sent to the officers of each railroad company in the State in the month of June, and I have written letters to each requiring their reports to be furnished by the first of September, and this was the case two years ago. Thus the Commissioner has had no chance of examining them prior to their publication, and the managers of some of the companies operated by corporations out of the State have reported to me their inability to answer the interrogatories on account of the method of keeping their books. This is all wrong and should be remedied. All companies chartered under the laws of this State should be compelled to furnish the reports required, in time to be thoroughly examined by the Commis-

sioner, and by him tabulated, so there could be comparisons drawn between the various roads.

This subject has been, and now is being agitated by the Commissioners of most of the States, and some of them have made rapid strides towards accomplishing what seems to be so desirable, a complete system of returns and accounts, and Vermont should do all she can to secure this uniformity.

The present Commissioners of Massachusetts, Connecticut, and Rhode Island, have been engaged for the past three or four years trying to effect and accomplish this object, and with the co-operation of other States may make it effective. Of course, there are obstacles to be overcome in order to accomplish, and it will take much time to perfect it ; but by continuous and united efforts much progress may be made in the right direction.

As this is now the law in Massachusetts, and as companies in this and other States operate roads running into that State, who will be required to furnish, in part, such reports, they could, without much extra trouble, furnish the same to this and other States.

The Commissioners of some of the other States have sent me copies of their railroad laws embodied in their reports, and have requested me to send them the railroad laws of this State, and as the railroad officials of this State do not seem to understand what is required of them, and for the purpose of bringing our statutes relating to railroads before our Legislature, so that it may be seen whether there is any need of amendment, I have thought it best to have the same embodied in my report.

Two years ago in a supplementary report, I called the attention of the Legislature to the fact that the early history of the railroads in this State had not been preserved, and especially the history of the litigations of some of these roads. I had col-

lected such material for the same, which, with what we now have, would complete the history of all our railroads up to the present time ; but upon examination of the law in reference to reports of Commissioners, I find no authority for the publication of this history and would now submit the whole matter to the consideration of the present Legislature for such action as may be deemed advisable.

I now come to a subject which has agitated this country, and, in fact, all other countries where a system of railroads similar to that of our own exists, to wit : The right and expediency of the State to fix arbitrary restrictions upon rates of fare and freights. In discussing this question, we will take each up separately.

First, has the State a right to fix an arbitrary rule regulating fare and freight?

It is a well settled principle of common law, that the prerogatives of the State are never limited, qualified, or granted away by implication.

It must be by expressed words of no doubtful meaning, and calling for no inquiry as to the extent of their use. General words do not affect the State. It must be named, or its rights remain as before.

Railroad corporations can claim no exemption from this rule, and unless there be in the charter expressed words, in the nature of a contract, to the effect that the Legislature shall not control the use of the roads by the public, and the terms of such use, the power to do so is by implication reserved. It is the natural prerogative of sovereignty which cannot pass by implication. When the question turns, not upon expressed words, but upon implication, it is all in favor of the State. In such cases, silence in the charters is not an abdication of the common law prerogative of the State.

The right of the Legislature to control the terms upon which the public may enjoy the use of that which is taken and held *for the public use*, and which rests upon no other title than that it is so taken and held, is such a primary and fundamental principle of government, that it cannot be maintained that the Legislature [has forever parted with it by not expressly reserving it.

The true position seems to be this : when a railroad company accepts a charter which does not in plain words expressly provide the terms upon which the public may use its road, and shall not be prescribed or regulated by law, then the company, by the acceptance of such charter, trusting in the wisdom and justice of the law-making power, agrees to build and operate its road, subject to such laws in regard to its use by the public as may be, from time to time, enacted.

By accepting a charter which is silent or doubtful about the right of the Legislature to regulate charges for the public use, the company takes the right to fix its own charges until the Legislature chooses to act upon the matter, but subject to its action, whenever it shall be exercised.

It conceded in the start that the railroads are for the public use, in the sense that those words are used as the foundation of the right of *eminent domain*, or the right to take from the citizen his private property without his consent ; for if they are not for such use, there is no foundation for the companies' taking private property. They are trespassers, and have no right to charge anything. In fact, they, the railroads, upon such supposition, belong to the farmers through whose lands they run. That the uses and purposes of these highways are public, as distinguished from private, though the latter be incidentally promoted thereby, has always been recognized and declared by the courts. Although a railroad is a private cor-

poration, in one sense of the term, it is one in which the public have a very great interest, and the paramount object of the Legislature in creating such a corporation is the interest of the public. The company exercises a sort of public office, and has public duties to perform.

It is true that the real and personal property necessary to the establishment and management of a railroad is vested in the corporation ; *but it is in trust for the public.*

When the question of the right of the Legislature to authorize the exercise of the right of *eminent domain*, by or in favor of railroad companies, was a new question, it was based by its advocates, and sustained by the courts, upon the ground that the public had rights of use in the railroads, and that the Legislature could regulate the same, and prescribe the rates of the toll and charges. The railroads are constructed as public highways, upon lands condemned from private use under the right of the sovereign power to take private property *for public use.*

All railroad companies derive their franchises from the State, and in this State are subject to legislative control of the charters for the purpose of amendment, alteration and repeal. And this power is reserved by nearly all the States, and though by their charters they have a right to do all things necessary to accomplish the object for which they are created, yet the State holds the right to a general supervision over them, and of inquiry, and power to correct abuses, if any exist.

While, in a sense, they possess the power of individuals and private corporations, in the transaction of the business affairs in which the holder of the company's stock and lands alone are interested ; yet the just and fair management of which so far affect the citizen and the State, that in consequence of this the interest of the railroad companies are identical with them, and can in no way be separated. And while I am clearly of the opinion that

it is within the power of the State to enact laws fixing rigid and arbitrary rules regulating fares and freight, yet as to the expediency of the State's exercising that right I have grave doubts.

While it may now be taken as a generally conceded fact that railroads are, and from the very nature of things must always remain, practical monopolies, that the operation of the law of competition, as affecting supply and demand, can exercise a limited control over them as a whole, the supply of competing railroads is not, and cannot be indefinite; nor does the increase in number tend to diminish the cost of transportation; nor when unprofitable in one place, can they be moved to another; nor can any excess of capital invested in them be reduced at will, and otherwise used; nor can they be made to feel the influence of competition equally at all points which they serve. But admitting the fact that the law of competition cannot fully control and regulate this question, is it not safer and better to depend upon it rather than in any rigid and arbitrary rules fixed by State interference? Now, in the determination of this question we do not have to depend upon theory alone, but can profit by the experience of other States that have tried and failed, in part or wholly.

The States of Missouri, Illinois, Minnesota and Wisconsin have each tried the experiment of establishing, by statutory enactment, of strict, arbitrary rules or rates for fare and freight, and in all of these States it has had nearly the same results and effect on State, railroad and people. The attempts to enforce these rigid and arbitrary rules by State officials and others, have been met with protest and resistance from the railroad managers and officers, who claimed the laws to be in violation of the terms of their charters, and unjust and oppressive; and also that the earnings of the companies under the rates fixed by the State officers, as authorized by law, would in most cases be insufficient to pay their operating expenses and the interest on their debts; and in

others, would not even pay operating expenses alone, and that the burdens of the interference were more than could be borne. Also, the attempted enforcement of these laws, and the resistance thereto, have engendered a feeling of mutual hostility which, considering the identity of interest between the people and the corporations, ought not to exist, and if continued must ultimately prove very detrimental to both parties.

The interests of the railroad companies are identical with those of the people, and can in no wise be separated from them. Our farms, mines, quarries and manufactories are of little worth (comparatively) without our railroads, and the value of the latter would be of comparatively little worth without the existence of the former. The interest of the people in the stability and permanent prosperity of the railroad, equals, and perhaps excels, that of even the railroad companies themselves, to the extent, at least, that the latter should be enabled from their earnings to maintain their tracks in good and safe condition, and to furnish to shippers facilities for prompt and reliable transportation of freight, and to passengers a safe, comfortable and rapid transit. Patrons of the roads desire all this, and will be satisfied with nothing less.

The arbitrary rules fixed by these States have had another and most injurious effect upon our railroads and people. It has, in a great degree, unsettled public confidence in the coolness and fair-mindedness of our legislators, and thus affected the credit of our people, to some extent, in the great money markets of the world; and while the law was obnoxious at home, it has to a certain extent compromised the character of our people abroad, and it now seems that the legislation of some of the States has, in a measure, caused, and is responsible for, the depressed condition of the railroad securities and interests of the whole country, and to this cause the foreign distrust of American railroad securities is

largely attributable, and thus the surplus foreign capital has been diverted from our railroad securities into other channels.

I have thus spoken of only a few of the evils that attend this system, and in those States where the experiment has been tried, the States of Illinois and Minnesota have retraced their steps, and Missouri and Wisconsin have so amended their laws as to remove the most obnoxious features of the same.

The Railroad Commissioner for the State of Wisconsin, for the year 1875, says in his Report :

“The law of 1874 was a stroke in the dark.

“It might be far from just to say it was prompted, as has been charged, by anything like a spirit of retaliation for the short-sighted and unwarrantable acts of railway corporations; but it is certain the restrictions it imposed were based upon insufficient data. This was so manifest to all unprejudiced minds, that the fact of its passage gave occasion for dissent from the friends of judicious restriction, and for effective denunciation from the corporations and all persons opposed to legislative interference. Moreover, by showing a degree of unreasonableness and unwarrantable haste, it has temporarily unsettled public confidence in the coolness and fair-mindedness of the American legislators, and thus affected, to some extent, the credit of our people in the great money markets of the world.”

They also say, “Missouri has recently taken extreme ground, committing the mistakes of Illinois, Minnesota and Wisconsin, by enacting a law in advance of sufficient data, prescribing rates of fare and freight identical with those fixed by the ‘Potter Law,’ and imposing like penalties.”

Thus profiting by the experience of other States who have acted rashly and without sufficient data, thereby engendering and stirring up strife between railroad officials and the State authorities, also creating distrust of railroad securities, I can come to

no other conclusion than this: Although the State may have the constitutional power to go to the extreme limits to which some of our States have done, yet it would be unwise and inexpedient to do so; but simply maintaining a general supervision over them, guarding and protecting on the one hand, and on the other exercising that close scrutiny and supervision over all of their acts, to see that they do not exceed their chartered rights, and that the safety and convenience of the public are secured and maintained, and that every safeguard is fully maintained to protect life and secure the best interests of the public.

And further, that there shall be a uniform system of keeping accounts and returning reports of the affairs of railroads, so as to make an intelligible exhibit, and to command the entire confidence of all those who have a right to know all about the receipts and disbursements.

To this end it is important that the accounts and reports should show the exact status of the company and its transactions from year to year—all receipts credited to their true sources, and all expenditures charged to their proper account; what is expended on construction, to construction account, and running expenses to their account, etc.

The freight account should be kept so as to show every shipment, with the class to which it belongs; weight, in pounds; stations to and from which it is shipped, and the amount received and charged to the company thereon.

The accounts kept by all railroad companies in the State should be uniform as to method, in order that the different roads may be compared, and uniform reports may also be possible. From observations and inquiries made by us, we are strongly impressed with the importance of this subject, and feel con-

strained to urge it, with increased emphasis, for your consideration.

I have been informed that a company has been formed and route surveyed, for the purpose of building a narrow gauge railroad from Bethel, forming a junction with the Central Vermont Railroad, to Rochester.

The experiment of building a narrow gauge road has never been tried in this State; but much has been said and written within the past few years in favor of the narrow gauge railroad, and in Utah Territory and Colorado the experiment has been tried, and there proved successful.

I think there can be no doubt that through a rough and mountainous country this kind of a road may be constructed at a greatly reduced cost; but it is a question whether in a level, thickly settled country, the narrow gauge will ever supersede the ordinary gauge to any great extent, and whether the difference in cost will not be overbalanced by the labor of transshipment, rendered necessary by the break of gauge.

It is claimed by the advocates of narrow gauge railroads, that their cost does not exceed \$10,000 per mile, fully equipped, and that the rolling stock required may be reduced to from one-third to one-half of that in ordinary use; that the proportion of useful paying load to dead weight carried in the trains may be increased from fifty to one hundred per cent., and, as a consequence of these advantages, a narrow gauge railroad may be constructed and operated with profit in circumstances where an ordinary railroad could not earn its running expenses. I have no means of ascertaining the expense per mile of construction and equipping the narrow gauge railroads in Utah; but the Denver and Rio Grande railroad, which is 155 miles long, and through a

rough and mountainous country, according to their report of May, 1873, appears to have cost \$18,800 per mile, in seven per cent. gold bonds of the company. How much less the same could have been built for cash, I leave others to determine

The engineers estimated its cost at five-eighths of what it would have cost built in the ordinary way.

I will not pursue the inquiry further; but it seems to me that the subject is one worthy of the attention of the capitalists, and those who seek to develop the interests of our State. If the estimates are correct, and a narrow gauge road can be built for from \$10,000 to \$18,000, when the ordinary gauge costs from \$25,000 to \$45,000, a vast amount of marble, slate, granite, and other minerals that now, for the want of facilities for transportation, remain undeveloped, and will for a long time to come; and further, the timber along the lines of our railroads has nearly all been consumed, while away from the lines of the roads, on the mountains and hill sides, are large amounts that are now comparatively worthless, on account of the lack of means of transportation, but could, by means of the narrow gauge railroads, be brought into market, thus developing new interests, and, in a measure, be a great benefit to our railroad interests, by opening up new sources of traffic that now lie dormant. And for this purpose a still cheaper railroad, with still lighter equipments, or adapted to use with horses, if desirable, is fully described by General Haupt, in an article in the *Railroad Gazette* of September 6th, 1873. He estimates its cost at about \$1,500 per mile for road, and about \$360 per mile for equipments, and its running expenses, including ten per cent. on capital, and twenty per cent. on equipments, at \$590 per mile, per annum.

Railroads of somewhat similar construction are said to be in successful operation in Canada.

From this I would infer that some kind of a useful railroad can be made, at an exceedingly small cost, in any ordinary locality where a limited business and capital demand a smaller capacity as compared with the standard roads, and that the width of gauge and special manner of construction must be decided with reference to circumstances of the particular case.

CAPITAL STOCK, DEBTS, &c. (See page 11.)

FROM RETURNS OF 1875		CAPITAL STOCK.
		1. CAPITAL STOCK authorized by charter.....
		2. " " " votes of Company.....
		3. " " issued [number of shares-----] amount paid in
		4. " " paid in on shares not issued [number shares-----]
		5. Total amount paid in as per books of the Company
		6. Amount of capital stock issued but not full paid [\$-----]
		7. Amount per share still due thereon.....[\$-----]
		8. Par value of shares issued.....
		9. Total number of Stockholders.....[-----]
		10. Number of Stockholders in Massachusetts.....[-----]
		11. Amount of stock held in Massachusetts.....[\$-----]
		DEBT.
		13. *FUNDED DEBT, as follows :
		-----Bonds due-----, rate of interest-----

CAPITAL STOCK, DEBTS, &c.—Continued.

FROM RETURNS OF 1875				
	Interest paid on same during year [\$-----]	Bonds due-----, rate of interest-----	Interest paid on same during year [\$-----]	Bonds due-----, rate of interest-----
			Interest paid on same during year [\$-----]	Certificates of indebtedness.....
			Interest paid on same during year [\$-----]	Interest paid on same during year [\$-----]
14. Total amount of Funded Debt.....				
15. †UNFUNDED DEBT, incurred for construction, equipment or purchase of property.				
16. All other debts—current credit balances, &c.				
17. Total amount of Unfunded Debt.....				
18. <i>Total gross debt liabilities</i>				

* Describe in detail each class of bonds or funded debt, when due, rate of interest, and amount of interest paid on each class of such debt during the year; if secured by mortgage so state.

† This item is not to include balances due other roads, unclaimed dividends, or anything connected with the ordinary operations of the road. It refers only to debts incurred for permanent investments.

CAPITAL STOCK, DEBTS, &c.—Continued.

FROM RETURNS OF 1875

19. Amount of cash, sinking funds in hands of trustees, and such securities and debit-balances as represent cash assets, specifying each

20. *Total net debt liabilities*

21. Amount of bonds or stock of other companies guaranteed, principal or interest, by this company, giving names of each

COST OF ROAD, EQUIPMENT, AND PROPERTY.

CONSTRUCTION OF ROAD AND BRANCHES BUILT BY COMPANY.

1. Grading and Masonry
2. Bridging
3. Superstructure, including rails
4. Land, land damages and fences
5. Passenger and freight stations, wood-sheds and water stations
6. Engine-houses, car-sheds, and turn-tables
7. Machine shops, including machinery and tools
8. Interest paid during construction, discount, &c.
9. Engineering, agencies, salaries, and other expenses during construction

COST OF ROAD, EQUIPMENT, AND PROPERTY.—Continued.

FROM RETURNS OF 1875			
10.	Total expended for construction.....		
	EQUIPMENT.		
11.	Locomotives.....	Number.....	
12.	Snow-plows on wheels.....	“.....	
13.	Parlor cars.....	“.....	
14.	Sleeping cars.....	“.....	
15.	Passenger, mail and baggage cars.....	“.....	
16.	Freight and other cars.....	“.....	
17.	Total for equipment.....		
18.	Average cost of equipment per mile of road operated by company.....		
PROPERTY PURCHASED AND ON HAND, NOT INCLUDED IN THE FOREGOING ACCOUNTS.			
19.	-----branch, original cost,-----		
	“.....	“.....	
	“.....	“.....	
	“.....	“.....	
20.	Lands in-----[if not used for the business of road, so state]		
	“.....	“.....	

21. *Stock of-----road-----	shares, purchased for
“-----	“-----
22. *Bonds of-----	“ nominal am't-----, “-----
“-----	“-----, “-----
23. *Other securities, viz. :-----	“-----, “-----
24. Steamboat property-----	“-----, “-----
25. Investments in transportation lines, nominal am't-----	----- purchased for
26. Other property purchased..	-----
27. Total.....	-----
28. WHOLE AMOUNT OF PERMANENT INVESTMENTS...	-----
29. *Property in Massachusetts [including proportion of equipment].....	-----
30. Amount of supplies and materials on hand	-----
31. Cash and cash assets....	-----
32. TOTAL PROPERTY AND ASSETS OF THE COMPANY.....	-----
33. Amount of sinking and contingent funds, and their purpose.....	[-----] [-----] [-----]

FROM RETURNS OF 1875

1. Grading and masonry	
2. Bridging	
3. Superstructure, including rails	
4. Land, land damages and fences	
5. Passenger and freight stations, wood sheds and water stations	
6. Engine houses, car sheds, and turn tables	
7. Machine shops	
8. Engineering, agencies, salaries, and other expenses during construction	
9. Locomotives	[Number-----]
10. Snow plows on wheels	[" -----]
11. Parlor cars	[" -----]
12. Sleeping cars	[" -----]
13. Passenger, mail and baggage cars	[" -----]
14. Freight and other cars	[" -----]
15. Purchase of other roads, specifying what	
16. Subscriptions or loans to other roads, specifying the same	
17. Any other expenditures charged to property account specifying same,	
18. TOTAL	

-
-
-
-
19. Property sold, and credited property account during the year.....
20. *Net addition to property account for the year*.....
-

REVENUE FOR THE YEAR.

1. Receipts from local passengers on roads operated by this company.....
2. Receipts from passengers from and to other roads over roads operated by
this company.....
3. Receipts from other roads as tolls, or for use of passenger cars.....
4. Receipts for express and extra baggage.....
5. Receipts for mails.....
6. Other receipts belonging to passenger department.....
7. *Total receipts from passenger department*.....
8. Receipts from local freight on roads operated by this company.....
9. Receipts from freight from and to other roads on joint tariff.....
10. Receipts from other roads as tolls, or for use of freight cars.....
11. Other receipts belonging to freight department.....
12. *Total receipts from freight department*.....
-
-
-
-

REVENUE FOR THE YEAR — *Continued.*

FROM RETURNS OF 1876.		
	13. Receipts as rents for use of road and equipment, when leased	
	14. TOTAL TRANSPORTATION EARNINGS	
	15. Earnings per mile of road operated, computed as single track, not including sidings	[-----]
	16. Per train mile	[-----]
	17. Income from rent of property other than road and equipment, specifying same	[-----]
	18. Income from all other sources (including accretions from sinking funds, investments in stocks, bonds, steamboat property, transportation lines, etc., specifying same)	
	19. TOTAL INCOME	
	20. Percentage of same to capital stock and net debt	[-----]
	21. Percentage of same to total property and assets of company	[-----]

EXPENSES OF OPERATING THE ROAD FOR THE YEAR.

FROM RETURNS OF 1875

CLASS 1.—*Maintenance of Way and Buildings (charged to operating expenses).*

1. *Repairs of road exclusive of bridges, new rails and new ties
2. Iron rails laid, deducting old rails taken up [number of miles
weight per yard-----]
3. Steel rails laid, deducting old rails taken up [number of miles
weight per yard-----]
4. New ties (number-----) cost.....
5. Repairs of bridges
6. Repairs of buildings and fixtures (stations and turn tables)
7. Repairs of, and additions to, machine-shops and machinery
8. Repairs of fences, road crossings and signs.....
9. Removing ice and snow.
10. TOTAL
11. †Proportion of same to passenger department [-----]
12. †Proportion of same to freight department [-----]
13. Of the above total there was expended for other than ordinary repairs
[-----]

EXPENSES OF OPERATING THE ROAD FOR THE YEAR.—*Continued.*

FROM RETURNS OF 1875.

CLASS 2.—*General Traffic Expenses.*

1. Taxes, State, and local	
2. General salaries, office expenses and miscellaneous, not embraced in Classes 3 and 4	
3. Insurance premiums and losses by fire, and damages for fires set by engines	
4. Repairs of locomotives ..	
5. New locomotives (charged to operating expenses)	
6. Repairs of snow-plows.....	
7. New snow-plows (charged to operating expenses)	
8. Fuel for engines and cars:-----cords of wood, cost \$----- -----tons of coal, cost \$-----	
9. Water and water-stations	
10. Fuel for stations and shops	
11. Oil and waste	
12. Switchmen, watchmen, flag, and signal men.....	
13. Telegraph expenses	
14. TOTAL	

15. *Proportion belonging to passenger department [-----]... ..
 16. *Proportion belonging to freight department [-----].....

CLASS 3.—*Passenger-Train Expenses.*

1. Repairs of passenger, mail, and baggage cars.....
2. New passenger, mail, and baggage cars (charged to operating expenses)...
3. Damages and gratuities, passenger.....
4. Salaries, wages and incidentals of passenger department.....
5. †Amount paid other corporations or individuals not operating roads for use
 of passenger cars and repairs of same
6. Amount paid other roads for balance of mileage of passenger cars.....
7. TOTAL.....

* Computed on *gross receipts* from passenger and freight departments.

† As the Pullman, Wagner, or other drawing-room and sleeping-cars.

EXPENSES OF OPERATING THE ROAD DURING THE YEAR.—Continued.

FROM RETURNS OF 187

CLASS 4.—*Freight-Train Expenses.*

- | | |
|--|---------|
| 1. Repairs of freight cars | |
| 2. New freight cars charged to operating expenses..... | |
| 3. Damages and gratuities, freight | |
| 4. Salaries, wages and incidentals of freight department | |
| 5. Paid corporations or individuals not operating roads for use of freight cars, | |
| 6. Amount paid other roads for balance of mileage of freight cars | |
| 7. TOTAL | |
| 8. TOTAL EXPENSES OF OPERATING THE ROAD, EMBRACED IN CLASSES | |
| 1, 2, 3, 4 | |
| 9. Per train mile | [-----] |
| 10. Percentage of expenses to income..... | [-----] |

NET INCOME, DIVIDENDS, &c.

FROM RETURNS OF 1876

- | | |
|---|--|
| 1. TOTAL NET INCOME ABOVE OPERATING EXPENSES | |
| 2. Amount paid other companies as rent for use of road, specifying each company, the amount and basis on which rent is computed | |
| 3. <i>Net income above operating expenses and amount paid for rent of road.</i> | |
| 4. Percentage of same to capital stock and debt.....[-----] | |
| 5. Percentage to total property assets of the company[-----] | |
| 6. Interest accrued during the year— | |
| On funded debt [-----]. | |
| On other debt [-----] total | |
| 7. Dividends declared-----per cent. for the year, amount..... | |
| 8. Date of last dividend declared.....[-----] | |
| 9. Balance for the year, or surplus | |

NET INCOME, DIVIDENDS, &c.—*Continued.*

FROM RETURNS OF 1875

- | | |
|--|---------|
| 10. Surplus at commencement of the year | [-----] |
| Deduct or add entries to profit and loss account
made during the year, not included in the
foregoing statement | |
| 11. Surplus at commencement of the year as changed by aforesaid entries..... | |
| 12. TOTAL SURPLUS SEPT. 30, 1876..... | |
| 13. Paid to sinking funds in hands of trustees..... | [-----] |

RECEIPTS, EXPENSES, NET EARNINGS, &c., OF PASSENGER
DEPARTMENT.

- | | |
|--|---------|
| 1. TOTAL RECEIPTS from Passenger Department, as per "Revenue for the
Year," No. 7 | |
| 2. Total receipts per train mile..... | [-----] |
| 3. Expenses, proportion of " <i>Maintenance of Way and Buildings</i> ," as per
Class 1, No. 10..... | |

4. Expenses, proportion of "*General Traffic Expenses*," as per Class 2,
No. 14
5. Expenses, proportion of "*Passenger-Train Expenses*," as per Class 3, No. 9,
TOTAL EXPENSES.....
7. [Total expenses per train mile-----]
8. NET EARNINGS
9. [Net earnings per train mile-----]

RECEIPTS, EXPENSES, NET EARNINGS, &c., OF FREIGHT DEPARTMENT.

1. TOTAL RECEIPTS from freight department, as per "Revenue for the
Year," No 12.....
2. [Total receipts per train mile-----]
3. Expenses, proportion of "*Maintenance of Ways and Buildings*," as
per Class 1, No. 10.....

RECEIPTS, EXPENSES, NET EARNINGS, &c., OF FREIGHT DEPARTMENT.—*Continued.*

FROM RETURNS OF 1875.

4. Expenses, proportion of " <i>General-Traffic Expenses</i> ," as per Class 2, No. 16	
5. Expenses, proportion of " <i>Freight-Train Expenses</i> ," as per Class 4, No. 7, TOTAL EXPENSES	
7. [Total expenses per train mile-----]	
8. NET EARNINGS	
9. Net earnings per train mile-----]	

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, SEPT. 30, 1876.

Arrange accounts on the debit side of the General Balance Sheet in the following order:—

First, Enter those accounts which represent permanent investments, construction, roads purchased, equipment, real estate, bridges not included in construction account, steamboats, transportation lines, and stocks and bonds not held as temporary investments.

Second, Materials on hand, as per inventory, such as iron, supplies, &c.

Third, Accounts which represent assets, relied upon to cancel debts, or to make cash disbursements, such as cash, notes receivable, ledger balances, collectable from corporations and individuals, &c., &c.

Fourth, Sinking funds in hands of trustees.

Fifth, Profit and loss; or deficit, if any exists.

*FROM RETURNS OF 1876.

GENERAL BALANCE SHEET AT CLOSING OF ACCOUNTS, SEPT. 30, 1876.



Arrange accounts on the Credit side of the General Balance Sheet, in the following order :—

First, Enter capital stock.

Second, Funded debt.

Third, Unfunded debt, incurred for construction, equipment, or purchase of property.


Fourth, Accounts which represent other debt liabilities, such as balances due corporations or individuals, unclaimed dividends, &c.

Fifth, Accounts which represent surplus, such as profit and loss, surplus, reserve, premium on capital stock, &c.

*FROM RETURNS OF 1875.

*Not to be filled in by the corporation.

♦♦. COPY OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING SEPTEMBER 30, 1876.

COPY OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING SEPTEMBER 30, 1876. 

[illegible]

DESCRIPTION OF ROAD.

FROM RETURNS OF 1875

1. Date when the road or portions thereof were opened for public use :	From _____ to _____	
"	" _____ to _____	
"	" _____ to _____	
"	" _____ to _____	
2. *Length of main line of road from _____ to _____		
" " " in Massachusetts.....		
" " " ".....		
" " " ".....		
" " " ".....		
" " " ".....		
3. Length of line with track laid, if road is not completed.....		
4. Length of double track on main line.....		
5. Branches owned by company.....		
Name and description of each, single or double track.	_____, [+ track] length	"
	_____	"
	_____	"
	_____	"
	_____	"

DESCRIPTION OF ROAD—Continued.

[illegible]

*Length in all cases to be given in miles and decimals.

Whether single or double.

BRIDGES BUILT WITHIN THE YEAR.

[illegible]

DESCRIPTION OF ROAD.—Continued.

28. Number of railroad crossings over other railroads, specifying each.....	
29. Number of railroad crossings under other railroads, specifying each.....	
ROADS BELONGING TO OTHER COMPANIES, OPERATED BY THIS COMPANY UNDER LEASE OR CONTRACT.	
30. Name, description and length of each.....	* length
-----	-----
-----	-----
-----	-----
-----	-----
32. Total length of above roads	-----
33. " " " in Massachusetts.....	-----
34. " " " in other States specifying each.....	-----
-----	-----
-----	-----
-----	-----

*Lengths to be given in miles and decimals.

ROLLING STOCK

TOTAL NUMBER.	MARKET VALUE.	CTS.
1. Locomotives (average weight of engines in working order.....)		
" (maximum weight of ".....)		
" (average horse-power with steam pressure 100 lbs.....)		
2. Tenders (average weight of tenders full of fuel and water.....)		
" (maximum ".....)		
" (average joint weight of engines and tenders.....)		
3. (Length of heaviest engine and tender, from center of forward truck-wheel of engine to center of rear-wheel of tender.....)		
4. (Total length of heaviest engine and tender over all.....)		
5. Snow-plows (average weight.....)		
6. Passenger cars (average weight.....)		
" (maximum weight.....)		
7. Mail and baggage cars (average weight.....)		
8. 8-wheel box freight cars (".....)		
9. 4-wheel box freight cars (".....)		

10. 8-wheel platform cars (average weight.....)	
11. 4-wheel " (" ".....)	
12. Other cars [coal, gravel, &c.].....	
13. Total market value.....	
14. Total freight cars, including coal, &c., on a basis of 8 wheels.....	
15. Number of locomotives equipped with train brakes.....	
(Kind of brake.....)	
16. Number of cars equipped with train brakes.....	
(Kind of brake.....)	
17. Number of passenger cars with Miller Platform and Buffer.....	

MILEAGE, TRAFFIC, &c.

FROM RETURNS OF 1875

- | | |
|---|--|
| 1. Miles run by passenger trains..... | |
| 2. Rate of speed of express passenger trains, including stops..... | |
| 3. " " accommodation " " | |
| 4. Miles run by freight trains... .. | |
| 5. Rate of speed of express freight trains, including stops... .. | |
| 6. Rate of speed of accommodation freight trains, including stops | |
| 7. Miles run by other trains and for what purpose... .. | |
| 8. Total miles run | |
| 9. Total number of passengers carried..... | |
| 10. Total passenger mileage, or passengers carried one mile..... | |
| 11. Passenger mileage to and from other roads | |
| 12. Number of tons carried (not including gravel)..... | |
| 13. Total freight mileage, or tons carried one mile..... | |
| 14. Freight mileage to and from other roads | |
| 15. Highest rate of fare per mile, for any distance (exceeding one mile)..... | |
| 16. Lowest " " " " (single fare)..... | |

17. Average rate of fare per mile (not including season tickets) received from passengers on roads operated by this company.....
18. *Average rate of fare per mile received from passengers to and from other roads.....
19. †Average rate of fare per mile for season-ticket passengers, reckoning one round trip per day to each ticket.....
20. Average rate of fare per mile for *all* passengers.....
21. Highest rate of freight per ton mile for any distance.....
22. Lowest “ “ “ “.....
23. Average rate of freight per ton mile on roads operated by this company...
24. *Average rate of freight per ton mile to and from other roads.....
25. Average number of cars in passenger trains, including baggage cars.....
26. Average number of cars in freight trains, (basis of 8 wheels).....
27. Average weight of passenger trains including locomotives and tender in working order, exclusive of passengers.....
28. Average weight of freight trains, including locomotive and tender in working order, exclusive of freight.....
29. Number of persons regularly employed by company, including officials....

MILEAGE, TRAFFIC, &c — *Continued.*

FROM RETURNS OF 1875

RELATING TO PASSENGERS.

1. Total season-ticket passengers (round trip).....
2. { Passengers to Boston, (including season).....
3. * { " " ".....
4. { Season-ticket passengers to and from Boston (one round trip daily).....

*Apply only to the roads terminating in Boston.

LIST OF ACCIDENTS IN MASSACHUSETTS.

	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCON- DUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers						
Employees						
Others						

STATEMENT OF EACH ACCIDENT.

STATEMENT OF ACCIDENTS—*Continued.*

Directors.

Treasurer.

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

ss. ----- 1876. Then personally appeared

and severally made oath to the truth of the foregoing statement by them subscribed.

Justice of the Peace.

NAME AND RESIDENCE OF OFFICERS.

PROPER ADDRESS OF THE COMPANY.

BIENNIAL REPORT OF THE
ATLANTIC AND ST. LAWRENCE RAILROAD CO.,

For the two years ending June 30th, 1876.

EXPLANATORY LETTER.

GRAND TRUNK RAILWAY OF CANADA.

OFFICE OF THE TREASURER, }
MONTREAL, 21st September, 1876. }

DEAR SIR:

I beg to return herewith the form of Biennial Report of the Atlantic & St. Lawrence Railroad Company for the two years ended June 30th, 1876.

The return is incomplete, for the reasons explained in my letter to you dated 10th June, 1874.

We have a very small mileage in the State of Vermont, and it is, of course, impossible to make such an analysis of our accounts as would enable me to give the results applicable to that particular mileage. I shall at all times be willing to give you any information in regard to the Vermont section of our railway which it may be in my power to afford.

Yours truly,

JOSEPH HICKSON.

Per R. WRIGHT.

M. W. BAILEY, ESQ.,

Comm'r of Railways for the State of Vermont, St. Albans.

REPORT AS RETURNED.

TABLE A.**STOCK AND DEBTS.**

NOTE.—Under this head state the amount paid for interest, discount, etc., amount of funded debt, floating debt, rate of interest, amount of interest coupons due and unpaid.

TABLE B.***COST OF CONSTRUCTION.***

Total cost of construction as per last report,

Expended since last report, viz. :

For graduation and masonry,

For bridges,

For rails,

For chairs, spikes and ties,

For laying superstructure,

For buildings and fixtures,

NOTE.—State, also, the progress of the work, cost of graduation, superstructure, and all incidental expenses, or any extension or alteration of road to July 31, 1876.

Also, state the amount for interest, discount, etc., charged to construction account.

TABLE C.†**EQUIPMENT.†**

Total cost of equipment as per last report,

Expended since last report,

Total cost of road and equipment,

*Impossible to state more than the average cost per mile, based upon a total mileage of the railway. The figures would not accurately represent the actual cost of that portion of the railway situated in Vermont.

†See above.

TABLE D.

CHARACTERISTICS OF ROAD.

Total length of road.....	1,388 $\frac{1}{2}$ miles.
Total length of road in Vermont.....	30.63 "
Length of road completed.....	30.63 "
Length of branches.....	
Length of side-track.....	4.14
Average weight of rails per yard....	65 pounds.

NOTE.—State when chartered and when completed ready for use.

CHARACTER AND LENGTH OF BRIDGING.

	No. of Structures	No. of Spans.	Length of Bridging in feet.
Trestle bridging.....	..	..
Truss " 50 feet span and under....	1	1	39ft. 5in.
" " from 50 to 100 feet span....	4	4	323 feet.
" " from 100 to 150 feet span....	2	2	300 "
" " 150 span and over.....	..	..
Drawbridges.....	..	..
Totals	7	7	661ft. 5in

Number of road crossings at grade.....	8
Number of road crossings above and below grade...	2
Average number of cross ties per mile....	2,200
Average length of rail.....	24 feet.
Whole number of switches on main track.....	22

GRADIENTS AND ALIGNMENTS.

Level, number of miles.....	6.38
Maximum grade.....	43.82 feet per mile.
Amount of straight line, miles.....	15.12
Amount of curved line, miles.....	15.51
Maximum radius.....	9,292 feet.
Minimum radius.....	1,154 "
Sum of ascents going in one direction....	155.38 "
Sum of ascents going in opposite direction, 483	"

Height of termini and summit above tide water: Summit, 1,361 feet; boundary between Canada and Vermont, 1,240 feet above sea; boundary between Vermont and New Hampshire, 896 feet above sea.

BUILDINGS AND FIXTURES.

Passenger houses.....	4
Freight houses....	2
Engine house.....	1
Repair shops..	2
Water stations....	4
Dwellings.....	8
Wood sheds.....	3
Turn tables.....	2

Other buildings, as follows:

EQUIPMENT.*

Number of locomotives owned by the company on the 31st day of July, 1876.

	Under 18 tons.	16 to 20 tons.	20 to 25 tons	25 to 30 tons.	30 tons and over.
In good repair.....					
Requiring slight repairs					
Requiring heavy repairs					
Worn out.....					

Number of cars owned by the company, July 31st, 1876,

First class 8 wheel sleeping cars in good repair,

First class 8 wheel passenger cars in good repair,

First class 8 wheel passenger cars wanting repair,

Second class 8 wheel passenger cars in good repair,

*The greater part of the company's rolling stock is never run over the Vermont portion of the line. The figures would, therefore, be of no use to your purpose.

*Second class 8 wheel passenger cars wanting repair,
 Baggage, express and mail cars in good repair,
 Baggage, express and mail cars wanting repair,
 Covered freight and cattle 8 wheel cars in good repair,
 Covered freight and cattle 8 wheel cars wanting repair,
 Platform 8 wheel cars in good repair,
 Platform 8 wheel cars wanting repair,
 Other freight cars,
 Gravel cars,
 Average weight of passenger cars,
 Average weight of baggage cars,
 Average weight of box cars,
 Average weight of platform cars,
 Average weight of sleeping cars,

TABLE E.†

BUSINESS OF THE LAST TWO YEARS.

Miles run by passenger trains,
 Miles run by freight trains,
 Miles run by gravel and construction trains,
 Miles run by wood trains,
 Number of through passengers carried in cars,
 Number of way passengers,
 Number of miles traveled by way passengers,
 Number of miles traveled by through passengers,
 Average distance traveled by way passengers,
 Number of tons of through freight,
 Number of tons of way freight,
 Number of tons of way freight carried one mile,

*See note on preceding page.

†We have no sub-division of statistics which would enable us to show this as regards the Vermont section of the railway.

Number of tons of through freight carried one mile,
 Total number of tons of freight carried one mile,
 Total number of passengers carried one mile,
 Average rate of speed of ordinary passenger trains,
 Average rate of speed of express trains,
 Average rate of speed of freight trains,
 Rate of fare charged first class through passengers per mile,
 Average rate of fare charged second class passengers per mile,
 Rate per ton per mile charged on first class through freight,
 Rate per ton per mile charged on second class through freight,
 Rate per ton per mile charged on third class through freight,
 Rate per ton per mile charged on fourth class through freight,
 Rate per ton per mile charged on first class way freight,
 Rate per ton per mile charged on second class way freight,
 Rate per ton per mile charged on third class way freight,
 Rate per ton per mile charged on fourth class way freight,

TABLE F.*

EXPENSES OF MAINTAINING ROADWAY AND REAL ESTATE FOR THE
TWO YEARS ENDING JULY 31ST, 1876.

Ordinary repairs of road bed and superstructure,
 Extraordinary repairs of road bed,
 Cost of new rails used in repairs,
 Cost of repairs of rails,
 Number of cross ties used for renewals,
 Cost of same,
 Cost of relaying rails and ties,
 Insurance and taxes,
 Repairs of bridges,
 Repairs of stations,
 Repairs of fences,
 Repairs of masonry,
 Total,

*See note on preceding page.

COST OF REPAIRS OF MACHINERY.

Repairs of engines and tenders,
 Repairs of passenger and baggage cars,
 Repairs of freight cars,
 Repairs of gravel cars,
 Repairs of tools and machinery in workshops,
 Oil used at stations and workshops,
 Fuel used at stations and workshops,
 Waste used at stations and workshops,
 Other items in detail as follows:
 Total,

TABLE G.*

COST OF OPERATING THE ROAD FOR THE LAST TWO YEARS

ENDING JULY 31, 1876.

Cost of wood used on locomotives,
 Cost of coal used on locomotives,
 Number of cords of wood used by locomotives,
 Number of tons of coal used by locomotives,
 Number of cords of wood used at stations,
 Number of tons of coal used at stations,
 Number of cords of wood lost by fire,
 Number of gallons of oil,
 Number of pounds of waste,
 Cost of oil and waste for engines and tenders,
 Cost of oil and waste for passenger and baggage cars,
 Cost of oil and waste for freight cars,
 Loss and damage of freight,
 Loss and damage of baggage,
 Damages for injuries to persons,
 Damages to property, including fire, and animals killed on road,

*See note on preceding page.

Office expenses and stationery,
 Pay of agents and clerks,
 Labor loading and unloading freight,
 Watchmen,
 Switchmen,
 Wood and water station attendance,
 Conductors, baggagemen and brakemen,
 Enginemen and firemen,
 For salaries of trustees, president, directors, treasurer and
 superintendent,
 For taxes on real estate, including road bed,
 For printing, stationery and office expenses,
 For law expenses,
 Other expenses in detail, as follows :
 Total,

RECAPITULATION OF EXPENSES.*

Maintaining roadway,
 Repairs of machinery,
 Operating,
 Proportion of expense due to passenger business,
 Proportion of expense due to freight business,
 Total,

TABLE H.*

EARNINGS, RECEIPTS AND PAYMENTS.

Earnings and Receipts.

From passengers,
 From freight,
 Expresses,
 Mails,

*See note on preceding page.

Rents,
Miscellaneous,

Payments other than for Construction.

For transportation expenses, viz. :

For passenger business,
For freight business,
For other business, and what,
For interest on funded debt,
For interest on floating debt,
For dividends,
For carried to surplus fund,
For amount of surplus fund,

VALUE OF MATERIALS ON HAND.

Wood, cords of
Coal, tons of
Oil, gallons of
Waste, pounds of
Iron rails, tons of old
Iron rails, tons of new
Chairs, pounds of
Spikes, pounds of
Iron and other metals, unwrought,
Iron and other metals, worked and partially worked,
Lumber,

Other items specified as follows :

COST OF TRANSPORTATION.*

Actual cost of transporting freight per ton, per mile,
Actual cost of transporting passengers, per mile,

*See note on preceding page.

DETAILS OF EARNINGS FOR THE YEAR ENDING

187 *

SOURCE.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.
Through passengers.....						
Way passengers..						
Through freight...						
Way freight.....						
Express.....						
Transport of mails.....						
Use of engines.....						
Use of cars..						
Rent.....						
Other earnings specified in detail as follows:						
Total.....						

*See note on preceding page.

DETAILS OF EARNINGS.—Continued.*

SOURCE.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.
Through passengers.....						
Way passengers.....						
Through freight.....						
Way freight.....						
Express.....						
Transport of mails.....						
Use of engines.....						
Use of cars.....						
Rent.....						
Other earnings specified in detail as follows:						
Total.....						

*See note on preceding page.

DETAILS OF EARNINGS FOR THE YEAR ENDING

187 *

SOURCE.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.
Through passengers.....						
Way passengers.....						
Through freight... ..						
Way freight.....						
Express.....						
Transport of mails.....						
Use of engines.....						
Use of cars.. ..						
Rent.....						
Other earnings specified in detail as follows:						
Total.						

*See note on preceding page.

DETAILS OF EARNINGS.—Continued.*

SOURCE.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.
Through passengers.....						
Way passengers.....						
Through freight.....						
Way freight.....						
Express.....						
Transport of mails.....						
Use of engines.....						
Use of cars.....						
Rent.....						
Other earnings specified in detail as follows:						
Total.....						

*See note on preceding page.

TABLE I.*
ACCIDENTS.*

State the number of persons injured in life or limb, and the cause thereof, and whether passengers or persons employed.

State whether any such accidents have arisen from carelessness or negligence of any person in the employ of the corporation, and whether such person is retained in the service of the corporation.

	EMPLOYES.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.
Trains thrown from the track....				
Struck by bridge while on top of freight cars.....				
Run over while walking on track..				
Injured at road crossing.....				
Total.....				

Total number of persons killed,

Total number of persons injured, but not killed,

In addition to which must be given a statement of the date of each accident, the place where it occurred, the train, the cause and the extent of the injuries inflicted upon each person, and the name of such person.

TABLE J.*

NUMBER OF EMPLOYES AND COMPENSATION.*

Conductors of passenger trains,

Amount of compensation,

Conductors of freight trains,

Amount of compensation,

*See note on preceding page.

Conductors of wood and gravel trains,	
Amount of compensation,	
Master mechanics,	
Amount of compensation,	
Roadmasters,	
Amount of compensation,	
Men in repair shops,	
Amount of compensation,	
Enginemen of passenger trains,	
Amount of compensation,	
Enginemen of freight trains,	
Amount of compensation,	
Enginemen of wood and gravel trains,	
Amount of compensation,	
Firemen,	
Amount of compensation,	
Baggagemen,	
Amount of compensation,	
Switchmen,	
Amount of compensation,	
Section men (foremen),	
Amount of compensation,	
Section hands,	
Amount of compensation,	
Watchmen,	
Amount of compensation,	
Station agents,	
Amount of compensation,	
Other laborers,	
Amount of compensation,	
Clerks connected with passenger business,	
Amount of compensation,	

Clerks connected with freight business,

Amount of compensation,

Superintendent of bridges—salary,

Wood agent—salary,

Other agents—how employed, and the salary of each, as follows,

viz. :

The Treasurer is required to state the amount of surplus (if any), the amount of net earnings on 187 , also the net earnings up to 187 , and to state amount of payments to surplus fund payments of interest, coupons, on funded debt, and other disbursements in detail so as to show the true condition of the finances of the company on the day of 187 . Such statement may be in the form of a general account, and must be verified by the oath of the Treasurer.

STATE OF VERMONT, }
COUNTY, ss. }

day of 187 .

I,
the

Treasurer of
Railroad,

Company, do solemnly swear that the above is a true statement of the condition of the finances of said company, their trustees, or assignees or lessees, on the day of 187 .

Treasurer.

Sworn to before me,

Justice of the Peace.

OFFICERS OF THE COMPANY.

SALARIES.

Trustees,
President,
Superintendent,
Treasurer,

NOTE.—State the amount of each.

State names of officers of the road, with their P. O. address.

General Manager and Treasurer.—Joseph Hickson, Esq.,
Montreal, Canada.

Superintendent.—W. J. Spicer, Esq., Montreal, Canada.

Assistant Superintendent (Eastern Division).—James Stevenson, Esq., Island Pond, Vermont.

Does any conductor or engineman in the employ of your road indulge in intoxication ?

No.

Please answer the same question as applied to section men, brakemen and switchmen.

No.

Are the trains on your road allowed to stand across highway crossings, to the unnecessary delay of highway travel or business ?

No.

Do your station men allow boys without business to frequent and remain about the trains while stopping at stations ?

No.

Are your road fences and cattle-guards such as the law demands ?

Yes.

STATE OF VERMONT, }
COUNTY, SS. }

depose and say
that the facts set forth and statements made in the foregoing re-
port, which has been signed by

are true and correct, according to the
best of knowledge, information and belief.

Signed,

Subscribed and sworn to before me this day of
187 .

BIENNIAL REPORT OF THE
CENTRAL VERMONT RAILROAD,
RECEIVERS AND MANAGERS

FOR THE FOLLOWING RAILROAD COMPANIES:

VERMONT CENTRAL, VERMONT & CANADA,
 RUTLAND, VERMONT VALLEY, ADDISON,
 AND MISSISQUOI,

For the two years ending June 30th, 1876.

TABLE D.

CHARACTERISTICS OF ROAD.

Total length of road.....	375 ³⁰ / ₁₀₀ miles.
Total length of road in Vermont.....	375 ³⁰ / ₁₀₀ "
Number of road crossings at grade.....	268
Number of road crossings above and below grade,	54
Average number of cross ties per mile..	2,200 to 2,600
Average length of rail... ..	22 to 30 feet.
Whole number of switches on main track... ..	254

GRADIENTS AND ALIGNMENTS.

Level, number of miles.....	76
Maximum grade.....	{ Mt. Holly, 68 feet per mile. Roxbury, 43 feet per mile.

BUILDINGS AND FIXTURES.

Passenger houses.....	87
Freight houses	57
Engine houses	9

Repair shops.....	6
Water stations.....	52
Dwellings.....	32
Wood sheds..	68
Turn tables.....	11

EQUIPMENT.

Number of cars owned by the company June 30th, 1876 :

First class 8 wheel sleeping cars in good repair....	} ... 67
First class 8 wheel passenger cars in good repair...	
First class 8 wheel passenger cars wanting repair:..	
Second class 8 wheel passenger cars in good repair,	
Second class 8 wheel passenger cars wanting repair,	} ... 39
Baggage, express and mail cars in good repair....	
Baggage, express, mail and smoking cars wanting	
repair.....	
Covered freight and cattle 8 wheel cars in good repair	} 2,229
Covered freight and cattle 8 wheel cars wanting repair	
Platform 8 wheel cars in good repair.....	
Platform 8 wheel cars wanting repair.....	
Other freight cars,...	
Gravel cars.....	

TABLE E.

BUSINESS OF THE LAST TWO YEARS.

Miles run by passenger trains.....	1,430,594
Miles run by freight trains.....	2,854,348
Miles run by gravel and construction trains.....	37,976
Miles run by wood trains.....	19,838
Number of through passengers carried in cars.....	578,194
Number of way passengers.....	701,880½
Number of miles traveled by way passengers.....	13,606,026
Number of miles traveled by through passengers...	30,949,241

Average distance traveled by way passengers...	19 miles.
Number of tons of through freight.....	1,623,712
Number of tons of way freight....	801,940
Total number of tons of freight carried one mile...	211,951,699
Total number of passengers carried one mile.....	44,555,267
Average rate of speed of ordinary passenger trains,	22 miles.
Average rate of speed of express trains.....	27 "
Average rate of speed of freight trains.....	10 "
Rate of fare charged first class through passengers	
per mile.	3 to 4 cts.
Average rate of fare charged second class passengers	
per mile.....	2 to 3 cts.

TABLE F.

EXPENSES OF MAINTAINING ROADWAY AND REAL ESTATE FOR
THE TWO YEARS ENDING JUNE 30TH, 1876.

Ordinary repairs of road bed and superstructure...	\$680,242 92
Insurance and taxes.....	29,849 74
Repairs of bridges.	143,700 38
Repairs of stations.....	75,106 48
Repairs of fences	11,835 72
Total ...	<u>\$940,735 24</u>

COST OF REPAIRS OF MACHINERY.

Repairs of engines and tenders... ..	\$252,125 78
Repairs of passenger and baggage cars.....	118,303 44
Repairs of freight cars.....	229,580 67
Repairs of gravel cars.....	3,665 29
Repairs of tools and machinery in workshops...	37,893 75
Total	<u>\$644,568 93</u>

TABLE G.

COST OF OPERATING THE ROAD FOR THE LAST TWO YEARS

ENDING JUNE 30TH, 1876.

Cost of wood used on locomotives.....	\$664,885	25
Cost of oil and waste for engines, tenders, passen- ger, baggage and freight cars.....	5,601	06
Loss and damage of freight.....	19,962	66
Loss and damage of baggage.....	4,778	22
Damages for injuries to persons.....	1,711	80
Office expenses and stationery.....	25,802	56
Pay of agents and clerks.....	247,693	61
Labor loading and unloading freight.....	28,039	60
Conductors, baggagemen and brakemen	268,730	93
Enginemen and firemen.....	222,501	31
For salaries of trustees, president, directors, treasurer and superintendent.....	38,619	21
For taxes on real estate, including road bed.....	193,148	49
For printing, stationery and office expenses....	116,427	00
For law expenses.....	127,859	65
Total.....	\$1,965,761	35

RECAPITULATION OF EXPENSES.

Maintaining roadway.....	\$940,735	24
Repairs of machinery.....	644,568	98
Operating.....	1,965,761	35
Total....	\$3,551,065	52

TABLE H.

EARNINGS, RECEIPTS AND PAYMENTS.

Earnings and Receipts.

From passengers.....	\$1,627,144	29
From freight.....	3,337,594	38
Expresses.....	63,610	88
Mails.....	129,339	46
Rents.....	45,731	22
Miscellaneous.....	41,215	94
Total.....	\$5,244,636	17

VALUE OF MATERIALS ON HAND.

Wood, cords of (40,060).....	\$180,468	08
Waste.....	5,054	6
Iron rails, old.....	304	74
Iron and other metals, worked and partially worked,	35,857	27
Lumber.....	144,284	67
Total.....	\$365,969	38

TABLE I.

ACCIDENTS.

July 11, 1874.—F. Gilman, employe, aged 23 years, was injured at Burlington while shifting cars.

July 21, 1874.—Elisha Stevens, a train shifter at St. Albans, hand crushed, afterwards amputated.

August 6, 1874.—Benjamin Mayhew, bridge carpenter, was killed by falling from a bridge at Waterbury.

August 8, 1874.—Philip Abair was killed by jumping from a train near West Alburgh, to avoid payment of the fare.

October 17, 1874.—Robert H. Nash, having drank freely, was killed, it is supposed, in passing from a baggage to a passenger car, between Burlington and Shelburne.

October 9, 1874.—Anson P. Weed, aged 79 years, a deaf man and a farmer, was killed while working upon the track near Shelburne station.

November 10, 1874.—Arthur Latham, employe, by being struck by an engine at White River Junction lost a foot.

November 30, 1874.—Isaac L. Smith, aged 55 years, a bridge carpenter, died from injuries received from falling from a staging near Pittsford station.

December 1, 1874.—Walter F. Taylor, aged 19 years, employed at Cavendish station, was injured by attempting to get into a caboose car while the train was in motion.

December —, 1874.—Zeb. Gokey, aged 23 years, employed on wood train, was injured about the face and legs at Cavendish station.

December 27, 1874.—Thomas Madigan, a road repair man, aged 35 years, died from injuries received while shifting cars at Rutland.

March 11, 1875.—Martin McLaughlin, a switchman, aged 20 years, caught his foot in a frog at Bellows Falls, and was severely injured.

March 12, 1875.—Wallace W. Shaerson, 54 years of age, while walking upon the track at Middlebury, was killed.

March 29, 1875.—Acon Roberts, a deaf and dumb man, while walking upon the track near Hartford station, was killed.

August 3, 1875.—William Dodge, a freight brakeman, 19 years of age, lost his right arm near the station at Burlington.

August 31, 1875.—Frank McGettrick, 35 years of age, by being run over at Burlington, while in a state of intoxication, was very badly injured.

September 10, 1875.—H. E. Stoughton, lost freight and car agent, while riding upon a freight train, was struck by a bridge near Montpelier Junction, and instantly killed.

October 30, 1875.—Walter Kingston, aged 10 years, being in a hand car near Ludlow, which was struck by an engine, was so much injured that he survived but a few hours.

November 11, 1875.—James C. Stevenson, freight conductor, by stepping between an engine and train, south of Montpelier Junction, was instantly killed.

November 24, 1875.—A. M. Tenney, freight conductor, was, while shifting cars, thrown upon the track in Brattleboro yard and instantly killed.

November 11, 1875.—M. L. Davis, brakeman, fell from a wood pile at Middlesex, breaking one of his legs.

December 24, 1875.—A. A. Marvin, brakeman, fell from the top of a car at White River Junction, and broke one of his legs.

January 4, 1876.—Frank Plaisted, a train shifter at St. Albans, caught his foot in track and was run over by a train backing upon the same track. He died January 21st.

February 8, 1876.—Z. D. Ashley, an elderly gentleman, while walking on the track near Milton station, was struck and killed, as is supposed, by the locomotive of an express train.

March 26, 1876.—Joseph Green, a deaf and dumb man, while walking on the track about a mile south from St. Albans station, was struck and killed by a snow plow.

TABLE J.

COMPENSATION OF EMPLOYEES.

Conductors of passenger trains,			
Amount of compensation,	\$50 00 to \$67 50	per month.	
Conductors of freight trains,			
Amount of compensation,	45 00 to 60 00		"
Conductors of wood and gravel trains,			
Amount of compensation,	40 00 to 45 00		"
Master mechanics,			
Amount of compensation,	80 00 to 125 00		"
Roadmasters,			
Amount of compensation,	80 00 to 100 00		"
Men in repair shops,			
Amount of compensation,	1 50 to 2 70	per day.	
Enginemen of passenger trains,			
Amount of compensation,	2 00 to 3 15		"
Enginemen of freight trains,			
Amount of compensation,	2 00 to 3 15		"
Enginemen of wood and gravel trains,			
Amount of compensation,	2 00 to 3 15		"
Firemen,			
Amount of compensation,	1 50 to 1 58		"
Baggagemen,			
Amount of compensation,	40 00 to 50 00	per month.	
Switchmen,			
Amount of compensation,	1 00 to 1 25	per day.	
Section men (foremen),			
Amount of compensation,	40 00 to 45 00	per month.	
Section hands,			
Amount of compensation,	1 00 to 1 25	per day.	
Watchmen,			
Amount of compensation,	1 25 to 1 50		"

Station agents,	
Amount of compensation,	10 00 to 90 00 per month.
Other laborers,	
Amount of compensation,	1 00 to 1 40 per day.
Clerks connected with passenger business,	
Amount of compensation,	20 00 to 50 00 per month.
Clerks connected with freight business,	
Amount of compensation,	12 50 to 55 00 "

STATE OF VERMONT, }
 FRANKLIN COUNTY, ss : } 20th day of September, 1876.

I, E. G. Lucas, Auditor of the Central Vermont Railroad Company, do solemnly swear that the above is a true statement of the condition of the finances of said company, their trustees, or assignees or lessees, on the 30th day of June, 1876.

E. G. LUCAS, *Auditor.*

Sworn before me,

MARTIN E. SPRAGUE, *Justice of the Peace.*

Does any conductor or engineman in the employ of your road indulge in intoxication ?

Not to our knowledge.

Please answer the same question as applied to section-men, brakemen and switchmen ?

Not to our knowledge.

Are the trains on your road allowed to stand across highway crossings, to the unnecessary delay of highway travel or business ?

No.

Do your station-men allow boys without business to frequent and remain about the trains while stopping at stations ?

No.

Are your road fences and cattle-guards such as the law demands.

Yes.

BIENNIAL REPORT OF THE
CONNECTICUT AND PASSUMPSIC RIVERS
RAILROAD COMPANY,

For the two years ending June 30th, 1876.

TABLE A.

STOCK AND DEBTS.

NOTE.—Under this head state the amount paid for interest, discount, etc., amount of funded debt, floating debt, rate of interest, amount of interest coupons due and unpaid.

Interest.....	\$ 17,820 05
Funded debt.....	1,900,000 00
Floating debt.....	130,000 00
Rate of interest, 7 per cent on	\$1,500,000 00.
6 per cent gold on	400,000 00.
Coupons unpaid,	\$1916.24.

TABLE B.

COST OF CONSTRUCTION.

Total cost of construction as per last report.....\$3,447,825 29

Expended since last report, viz. :

For graduation and masonry,.....	}	\$62,289 69
For bridges,.. :		
For rails,.....		
For chairs, spikes and ties,.....		
For laying superstructure,.....		
For buildings and fixtures,.....		

NOTE.—State, also, the progress of the work, cost of graduation, superstructure, and all incidental expenses, or any extension or alteration of road to July 31, 1876.

Also, state the amount for interest, discount, etc., charged to construction account.

TABLE C.

EQUIPMENT.

Total cost of road and equipment.....\$3,447,825 29

TABLE D.

CHARACTERISTICS OF ROAD.

Total length of road..... 148 miles.
 Total length of road in Vermont..... 110 "
 Length of road completed..... 148 "
 Length of branches..... 3 "
 Length of side-track..... 5½ "
 Average weight of rails per yard.... 56 pounds.

NOTE.—State when chartered and when completed ready for use.

CHARACTER AND LENGTH OF BRIDGING.

	No. of Structures	No. of Spans.	Length of Bridging in feet.
Trestle bridging.....	11	..	2050
Truss " 50 feet span and under....	18	18	796
" " from 50 to 100 feet span...	7	10	666
" " from 100 to 150 feet span..	5	5	580
" " 150 feet span and over....	11	14	2014
Drawbridges.....	..	..
Totals	47	47	6106

Number of road crossings at grade..... 74
 Number of road crossings above and below grade... 7
 Average number of cross ties per mile.... 2,200
 Average length of rail..... 24 feet.
 Whole number of switches on main track..... 90

BUILDINGS AND FIXTURES. /

Passenger houses.....	32
Freight houses....	32
Engine houses.....	4
Repair shops.....	1
Water stations.....	20
Dwellings.....	26
Wood sheds.....	32
Turn tables.....	3

EQUIPMENT.

Number of locomotives owned by the company on the 31st day of July, 1876.

	Under 18 tons.	16 to 20 tons.	20 to 25 tons.	25 to 30 tons.	30 tons and over.
In good repair.....			1		15
Requiring slight repairs			3	3	
Requiring heavy repairs				3	
Worn out.....			1	1	

Number of cars owned by the company, July 31st, 1876,.. 717

First class 8 wheel sleeping cars in good repair,.....	
First class 8 wheel passenger cars in good repair,.....	7
First class 8 wheel passenger cars wanting repair,.....	2
Second class 8 wheel passenger cars in good repair,.....	2
Second class 8 wheel passenger cars wanting repair,.....	2
Baggage, express and mail cars in good repair, ...	6
Baggage, express and mail cars wanting repair,.....	
Covered freight and cattle 8 wheel cars in good repair,....	220
Covered freight and cattle 8 wheel cars wanting repair,...	17
Platform 8 wheel cars in good repair,.....	332
Platform 8 wheel cars wanting repair,.....	15
Other freight cars, ...	92
Gravel cars,.....	20

Average weight of passenger cars,.....	36,000 lbs.
Average weight of baggage cars,.....	30,000 lbs.
Average weight of box cars,.....	15,000 lbs.
Average weight of platform cars,... ..	13,500 lbs.
Average weight of sleeping cars,.....	40,000 lbs.

TABLE E.

BUSINESS OF THE LAST TWO YEARS.

Miles run by passenger trains,.....	474,708
Miles run by freight trains,.....	302,411
Miles run by gravel and construction trains,.....	9,381
Miles run by wood trains,.....	5,633
Number of through passengers carried in cars,.....	125,492
Number of way passengers,.....	232,201
Number of tons of through freight,.....	} 304,168
Number of tons of way freight,.....	
Number of tons of way freight carried one mile,	} 14,631,862
Number of tons of through freight " " "	
Total number of tons of freight carried one mile,...	14,631,862
Total number of passengers carried one mile,.....	11,142,033
Average rate of speed of ordinary passenger trains,.....	22 miles per hour.
Average rate of speed of express trains,....	28 " "
Average rate of speed of freight trains,....	12 " "
Rate of fare charged first class through pas- sengers per mile,.....	3 cents, average.
Average rate of fare charged second class passengers per mile,.....	2 " "
Rate per ton per mile charged on first class through freight,.....	4 " "

Rate per ton per mile charged on second class through freight,	3 cents, average.	
Rate per ton per mile charged on third class through freight,	2½ "	"
Rate per ton per mile charged on fourth class through freight,	2¼ "	"
Rate per ton per mile charged on first class way freight,	6 "	"
Rate per ton per mile charged on second class way freight,	5 "	"
Rate per ton per mile charged on third class way freight,	4½ "	"
Rate per ton per mile charged on fourth class way freight,	3½ "	"

TABLE F.

EXPENSES OF MAINTAINING ROADWAY AND REAL ESTATE FOR THE
TWO YEARS ENDING JUNE 30TH, 1876.

Ordinary repairs of road bed and superstructure, ...	\$273,433 34
Number of cross ties used for renewals, ...	114,763
Cost of same,	28,670 00
Insurance and taxes,	15,953 18
Repairs of bridges,	11,775 19
Repairs of stations and fences,	32,637 08

COST OF REPAIRS OF MACHINERY.

Repairs of engines and tenders,	} ..\$111,942 06
Repairs of passenger and baggage cars,	
Repairs of freight cars,	
Repairs of gravel cars,	
Repairs of tools and machinery in workshops,	6,199 54
Fuel used at stations and workshops. See below.	

TABLE G.

COST OF OPERATING THE ROAD FOR THE LAST TWO YEARS
ENDING JUNE 30TH, 1876.

Cost of wood used.....	\$140,129 66
Number of cords of wood lost by fire. Not any.	
Number of gallons of oil, " "	
Number of pounds of waste, " "	
Cost of oil and waste for engines and tenders..	} 13,686 84
Cost of oil and waste for passenger and baggage cars.....	
Cost of oil and waste for freight cars.....	
Loss and damage of freight.....	} .. 7,539 99
Loss and damage of baggage.....	
Damages for injuries to persons... ..	} .. 48,608 19
Damages to property, including fire, and animals killed on road.. . . .	
Pay of agents and clerks	} .. 48,608 19
Labor loading and unloading freight.....	
Watchmen.....	8,402 75
Switchmen.....	2,910 48
Conductors, baggagemen and brakemen.....	42,661 30
Enginemen and firemen... ..	50,620 40
For salaries of trustees, president, directors, treasurer and superintendent.....	18,886 57
For taxes on real estate, including road bed... ..	1,573 29
For printing, stationery and office expenses.....	11,943 94
For law expenses.....	1,940 92

RECAPITULATION OF EXPENSES.

Maintaining roadway.....	\$285,419 11
Repairs of machinery.....	138,141 60
Operating.. . . .	267,885 43

Proportion of expense due to passenger business,	\$88,530 92
Proportion of expense due to freight business....	99,266 32
Total.....	\$879,243 38

TABLE H.

EARNINGS, RECEIPTS AND PAYMENTS.

Earnings and Receipts.

From passengers.....	\$526,457 44
From freight.....	712,722 14
Expresses.....	16,000 00
Mails.....	44,210 70
Rents.....	14,917 88

Payments other than for Construction.

For transportation expenses, viz.:

For passenger business.....	\$88,530 92
For freight business.....	99,256 32
For other business, and what	*691,456 14
For interest on funded debt.....	261,844 19
For interest on floating debt.....	17,820 05
For dividends.....	77,184 00

*All expenses for operating road.

VALUE OF MATERIALS ON HAND.

Wood.....	\$62,522 00
Oil.....	767 45
Waste.....	
Iron rails, old	19,875 25
Iron rails, new.....	
Chairs	
Spikes.	
Iron and other metals, unwrought.....	33,720 21
Iron and other metals, worked and partially worked.....	
Lumber.	

DETAILS OF EARNINGS FOR THE YEAR ENDING JUNE 30TH, 1876.

SOURCE.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.
Through passengers.....	\$30,784 53	\$24,572 63	\$22,412 38	\$12,867 67	\$13,570 70	\$12,838 60
Way passengers.....						
Through freight.....	38,192 67	44,622 81	37,170 30	26,869 95	17,864 14	18,669 51
Way freight.....						
Express.....	666 66	666 67	666 67	666 66	666 67	666 67
Transport of mails.....	2,161 83	1,675 19	1,675 19	2,348 04	1,675 19	1,675 19
Use of engines.....						
Use of cars.....						
Rent.....	1,033 36	598 68	369 64	1,442 64	82 75	56 35
Other earnings specified in detail as follows:						
Total.....	\$72,839 05	\$72,135 98	\$62,294 18	\$44,194 96	\$33,859 45	\$33,906 32

DETAILS OF EARNINGS.—Continued.

SOURCE.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.
Through passengers.....						
Way passengers.....	\$17,184 07	\$20,987 39	\$18,583 21	\$20,092 03	\$30,875 25	\$39,441 43
Through freight.....						
Way freight.....	28,765 83	29,570 54	32,882 78	32,871 54	36,770 73	38,199 48
Express.....	666 66	666 67	666 67	666 66	666 67	666 67
Transport of mails.....	2,171 07	1,675 17	1,675 19	2,168 77	1,675 19	1,675 19
Use of engines.....						
Use of cars.....						
Rent.....	1,066 35	1,125 00	358 09	1,258 39		185 35
Other earnings specified in detail as follows:						
Total.....	\$49,803 48	\$54,024 77	\$54,165 94	\$57,057 39	\$69,987 84	\$80,168 12

DETAILS OF EARNINGS FOR THE YEAR ENDING JUNE 30TH, 1876.

SOURCE.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.
Through passengers.....	\$27,444 37	\$25,129 29	\$19,325 93	\$12,112 83	\$12,810 08	\$12,744 96
Way passengers.....						
Through freight.....	34,064 15	36,917 37	34,616 47	28,489 52	21,437 25	19,392 48
Way freight.....						
Express.....	666 67	666 67	666 67	666 66	666 67	666 67
Transport of mails.....	2,183 94	1,675 19	1,675 19	2,175 09	1,675 19	1,675 19
Use of engines.....						
Use of cars.....						
Rent.....	1,275 30	86 04	414 27	1,467 97	323 55	144 81
Other earnings specified in detail as follows:						
Total	\$65,634 43	\$64,474 56	\$56,698 53	\$44,912 07	\$36,912 74	\$34,624 11

DETAILS OF EARNINGS.—Continued.

SOURCE.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.
Through passengers.....	\$17,257 17	\$21,157 61	\$17,323 83		\$28,897 25	\$36,586 43
Way passengers.....						
Through freight.....	24,735 69	24,670 37	28,689 19		28,972 75	30,679 23
Way freight.....						
Express.....	666 66	666 67	666 67		666 67	666 67
Transport of mails.....	2,167 40	1,675 19	1,675 19		1,675 19	1,675 19
Use of engines.....						
Use of cars.....						
Rent.....	1,180 05	311 49	376 63		73 16	122 49
Other earnings specified in detail as follows:						
Total.....	\$46,006 97	\$48,481 33	\$48,731 51		\$60,285 02	\$69,730 01

TABLE I.

ACCIDENTS.

State the number of persons injured in life or limb, and the cause thereof, and whether passengers or persons employed.

August 4, 1874.—John Orr was killed, while lying on the track at night, at Capleton, P. Q., by the mail train going north. Not an employe.

October 14, 1874.—Antoine Gilbert, a deaf man, had a leg broken while walking on track by the way freight going south, at Lyndonville, Vt. Not an employe.

October 30, 1874.—George W. Gillingham, an employe, was strack by the way freight going north, while picking timber from the track at St. Johnsbury. Died November 6th.

November 4, 1874.—E. S. Hutchinson, an employe, was knocked from a train by coming in contact with a bridge at Norrisville. Bruised; retained.

November 16, 1874.—W. H. Silsby, an employe, lost an arm while coupling cars at White River Junction. Retained.

October 11, 1874.—Frank Labar, caught between station platform and cars at Newport, Vt., and bruised. Not an employe.

State whether any such accidents have arisen from carelessness or negligence of any person in the employ of the corporation, and whether such person is retained in the service of the corporation.

	EMPLOYES.		OTHERS.	
	Killed.	Injured.	Killed.	Injured.
Trains thrown from the track		1		
Struck by bridge while on top of freight cars.....		1		
Run over while walking on track..	1		1	1
Injured at road crossing.....				
Total.....	1	2	1	1

Total number of persons killed,..... 2

Total number of persons injured, but not killed,..... 4

TABLE J.

NUMBER OF EMPLOYEES AND COMPENSATION.

7 Conductors of passenger trains,

Amount of compensation, \$55 00 to \$60 00 per month.

5 Conductors of freight trains,

Amount of compensation, 50 00 to 56 00 “ “

1 Master mechanic,

Amount of compensation, 100 00 “ “

2 Roadmasters,

Amount of compensation, 75 00 “ “

10 Enginemen of passenger trains,

Amount of compensation, 2 70 per day.

6 Enginemen of freight trains,

Amount of compensation, 2 25 to 2 70 “ “

18 Firemen,

Amount of compensation, 1 50 “ “

8 Baggage men,

Amount of compensation, 1 62 to 2 00 “ “

4 Switchmen,

Amount of compensation, 1 50 to 1 75 “ “

43 Section men (foremen),

Amount of compensation, 1 50 “ “

86 Section hands,			
Amount of compensation,	\$1 25		per day.
10 Watchmen,			
Amount of compensation,	1 25 to 1 50	" "	
33 Station agents,			
Amount of compensation,	1 00 to 2 25	" "	
8 Common laborers,			
Amount of compensation,	1 15	" "	
3 Clerks connected with passenger business,			
Amount of compensation,	1 25 to 1 75	" "	
4 Clerks connected with freight business,			
Amount of compensation,	1 25 to 2 50	" "	
1 Superintendent of bridges,			
Amount of compensation,	3 00	" "	
1 Wood agent,			
Amount of compensation,	2 00	" "	

BALANCES, AUGUST 28TH, 1876.

Construction	\$3,447,825 29
South Eastern Railway notes	221,131 17
Land notes	8,222 70
Memphremagog House.....	60,433 30
Missisquoi & Clyde Rivers Railroad bonds	350,000 00
Montpelier & Wells River Railroad stock.....	2,500 00
Mount Washington Railroad stock.....	13,600 00
Coupons due October 1st, 1876.....	4,270 00
Bond account.....	152,500 00
Cash.....	6,743 86
Cash in, including stock and materials.....	208,952 77
Total..	\$4,476,179 09

Bonds payable December 1, 1876, \$	270,500	00
Notes " " "	407,500	00
Notes " July 1, 1881,	130,000	00
Bonds " April 1, 1893,	811,500	00
Notes payable,	130,000	00
Stock issued.....	2,175,700	00
Lands.....	27,391	14
Partial payments on stock.....	2,748	23
Dividends uncalled for.....	3,370	14
Coupons " "	1,916	24
Earnings.....	116,778	27
Interest.....	54,942	93
Reserve.....	343,832	14
	<hr/>	<hr/>
		\$4,476,179 09

STATE OF MASSACHUSETTS,

SUFFOLK, ss.
 Boston, September 29, 1876. }

I, Nath. P. Lovering, Treasurer of the Connecticut and Passumpsic Rivers Railroad Company, do solemnly swear that the above is a true statement of the condition of the finances of said company on the 2^d day of August, 1876.

N. P. LOVERING, *Treasurer.*

Sworn to before me,

E. PICKERING, *Justice of the Peace.*

OFFICERS OF THE COMPANY.

President, Emmons Raymond, Boston, Mass.

Superintendent and General Freight Agent, H. E. Folsom,
Lyndonville, Vt.

Treasurer, N. P. Lovering, Boston, Mass.

Secretary, Elijah Cleveland, Coventry, Vt.

General Ticket Agent, N. P. Lovering, Jr., Lyndonville, Vt.

Cashier, H. Hastings, Lyndonville, Vt.

Does any conductor or engineman in the employ of your
road indulge in intoxication ?

I think not.

Please answer the same question as applied to section-men,
brakemen and switchmen.

I think not.

Are the trains on your road allowed to stand across highway
crossings, to the unnecessary delay of highway travel or busi-
ness ?

They are not.

Do your station-men allow boys without business to frequent
and remain about the trains while stopping at stations ?

They do not.

Are your road fences and cattle-guards such as the law de-
mands ?

I think they are.

STATE OF VERMONT, }
CALEDONIA COUNTY, SS. }

I, H. E. Folsom, Superintendent, depose and say that the facts set forth and statements made in the foregoing report, which has been signed by me, are true and correct, according to the best of my knowledge, information and belief.

Signed,

H. E. FOLSOM.

Subscribed and sworn to before me this 25th day of September
1876.

HUBBARD HASTINGS,

Justice of the Peace.

BIENNIAL REPORT OF THE MONTPELIER AND WELLS RIVER RAILROAD.

For the two years ending July 31st, 1876.

TABLE D.

CHARACTERISTICS OF ROAD.

Total length of road.....	38 miles.
Total length of road in Vermont.....	38 "
Length of road completed.....	38 "
Length of side track	2 "
Average weight of rails per yard.....	50 lbs.

NOTE.—State when chartered and when completed ready for use.

CHARACTER AND LENGTH OF BRIDGING.

	No. of Structures	No. of Spans.	Length of Bridging in feet.
Trestle bridging.....	1	..	200
Truss " 50 feet span and under....	2	1	45
" " from 50 to 100 feet span...	5	1	60 to 95
" " from 100 to 150 feet span..	4	1	100 to 157
" " 150 feet span and over....	..	..	....
Drawbridges.....	..	..	....
Totals.....	12	8	

Number of road crossings at grade.....	24
Number of road crossings above and below grade,	4 below.
Average number of cross ties per mile..	2,464
Average length of rails	30 feet.
Whole number of switches on main track... ..	26

GRADIENTS AND ALIGNMENTS.

Level, number of miles	5 ⁷³ / ₁₀₀
Maximum grade	128
Amount of straight line, miles.....	17 ³⁴ / ₁₀₀
Amount of curved line, miles.....	20 ⁸⁸ / ₁₀₀
Maximum radius.....	8 degrees.
Minimum radius.....	1 “
Sum of ascents going in one direction.....	East 78,400 feet.
Sum of ascents going in opposite direction... West	77,600 “
Height of termini and summit above tide water...	1,496 “

BUILDINGS AND FIXTURES.

Passenger houses	8
Freight houses	8
Engine houses	2
Water stations.....	3
Wood sheds.....	5
Turn tables.....	2
Car house	1
Hand car houses ..	6

EQUIPMENT.

Number of locomotives owned by the company on the 31st day of July, 1876.

	Under 18 tons.	16 to 20 tons.	20 to 25 tons.	25 to 30 tons.	30 tons and over.
In good repair.....					
Requiring slight repairs					
Requiring heavy repairs					
Worn out.....					

Number of cars owned by the company, July 31st, 1876..None
 First class 8 wheel sleeping cars in good repair,..... “
 First class 8 wheel passenger cars in good repair,..... “

First class 8 wheel passenger cars wanting repair,.....	None
Second class 8 wheel passenger cars in good repair,.....	"
Second class 8 wheel passenger cars wanting repair,.....	"
Baggage, express and mail cars in good repair, ..	"
Baggage, express and mail cars wanting repair,.....	"
Covered freight and cattle 8 wheel cars in good repair,....	"
Covered freight and cattle 8 wheel cars wanting repair,...	"
Platform 8 wheel cars in good repair,.....	"
Platform 8 wheel cars wanting repair,.....	"
Other freight cars, ...	"
Gravel cars,.....	"
Average weight of passenger cars.....	18 tons.
Average weight of baggage cars,.....	15 "
Average weight of box cars,.....	10 "
Average weight of platform cars, ...	9 "

TABLE E.

BUSINESS OF THE LAST TWO YEARS.

Average rate of speed of ordinary passenger trains,.....	18 miles per hour.
Average rate of speed of express trains,.....	20 " "
Average rate of speed of freight trains,.....	10 " "
Rate of fare charged first class through passengers per mile,.....	5 cents.
Rate per ton per mile charged on first class through freight,.....	\$5 00
Rate per ton per mile charged on second class through freight,.....	4 00
Rate per ton per mile charged on third class through freight,.....	3 00
Rate per ton per mile charged on first class way freight,.....	1 00 to 5 00

TABLE F.*

EXPENSES OF MAINTAINING ROADWAY AND REAL ESTATE FOR
THE TWO YEARS ENDING JULY 31st, 1876.

Ordinary repairs of road bed and superstructure,
Extraordinary repairs of road bed,
Cost of new rails used in repairs,
Cost of repairs of rails,
Number of cross ties used for renewals,
Cost of same,
Cost of relaying rails and ties,
Insurance and taxes,
Repairs of bridges,
Repairs of stations,
Repairs of fences,
Repairs of masonry,

COST OF REPAIRS OF MACHINERY.

Repairs of engines and tenders,
Repairs of passenger and baggage cars,
Repairs of freight cars,
Repairs of gravel cars,
Repairs of tools and machinery in workshops,
Oil used at stations and workshops,
Fuel used at stations and workshops,
Waste used at stations, and workshops,
Other items in detail as follows:
Total,

* Road not completed, contractor at work.

Commenced using the road for business September 13th, 1873, from Marshfield to Montpeller, and Groton to Wells River; the first train that run over the whole line, was on November 24th, 1873.

TABLE G.

COST OF OPERATING THE ROAD FOR THE LAST TWO YEARS
ENDING JULY 31ST, 1876.

Cost of wood used.....	\$2.75 to 3.75 per cord.
Cost of coal used on locomotives.....	none used.
Number of cords of wood used by locomotives.....	1,800
Number of tons of coal.....	none
Number of cords of wood used at stations.	150
Number of tons of coal used at stations.....	none
Number of cords of wood lost by fire....	“
Number of gallons of oil.....	700
Number of pounds of waste.....	1,900
Loss and damage of baggage.....	none
Damages for injuries to persons.....	“
Damages to property, including fire, and animals killed on road	“
Office expenses and stationery.....	\$1,029 65
Labor loading and unloading freight.....	none
Watchmen.....	\$720 80
Switchmen.....	none
Wood and water station attendance.....	“

TABLE H.

EARNINGS, RECEIPTS AND PAYMENTS.

Earnings and Receipts.

From passengers.....	\$17,322 21
From freight.....	26,261 26
Expresses.....	300 00
Mails.....	868 00
Rents.....	none

Payments other than for Construction.

For transportation expenses, viz. :

For interest on funded debt	None
For interest on floating debt	"
For dividends	"
For carried to surplus fund	"
For amount of surplus fund	"

VALUE OF MATERIALS ON HAND.

Iron rails, tons of old	None
Iron rails, tons of new	"
Spikes, pounds of	"
Iron and other metals unwrought	"
Iron and other metals worked and partially worked	"
Lumber	"

DETAILS OF EARNINGS FOR THE YEAR ENDING JULY 31st, 1876.

SOURCE.	SEPTEMBER.	OCTOBER.	NOVEMBER.	DECEMBER.	JANUARY.	FEBRUARY.
Through passengers.....	\$ 621 10	\$ 558 60	\$ 650 45	\$ 1,354 58	\$ 1,478 49	\$ 1,612 38
Way passengers.....						
Through freight.....	228 77	727 61	1,221 74	2,033 86	2,418 61	1,898 83
Way freight.....						
Express.....				47 17	47 17	47 17
Transport of mails.....						144 50
Use of engines.....						
Use of cars.....						
Rent.....						
Other earnings specified in detail as follows:						
Total	\$ 849 87	\$ 1,286 21	\$ 1,872 19	\$ 3,435 61	\$ 3,974 27	\$ 3,702 88

DETAILS OF EARNINGS.—Continued.*

SOURCE.	MARCH.	APRIL.	MAY.	JUNE.	JULY.	AUGUST.
Through passengers.....	\$1,729 19	\$1,805 76	\$1,672 37	\$2,254 76	\$3,585 03	
Way passengers.....						
Through freight.....	4,068 39	3,854 08	3,591 91	3,301 35	2,886 11	
Way freight.....						
Express.....	47 17	47 17	47 17	47 17	47 17	
Transport of mails.....	144 50	144 50	144 50	144 50	144 50	
Use of cars.....						
Rent.....						
Other earnings specified in detail as follows:						
Total.....	\$5,989 25	\$5,851 51	\$5,455 95	\$5,747 28	\$6,662 81	

TABLE J.

NUMBER OF EMPLOYES AND COMPENSATION.

1 Conductor of passenger trains,		
Amount of compensation,	\$2 00	per day.
1 Conductor of freight trains,		
Amount of compensation,	2 00	"
1 Roadmaster,		
Amount of compensation,	60 00	per month.
1 Engineman of passenger trains,		
Amount of compensation,	3 00	per day.
1 Engineman of freight trains,		
Amount of compensation,	2 75	"
1 Engineman of wood and gravel trains,		
Amount of compensation,	2 50	"
2 Firemen,		
Amount of compensation,	1 75	"
2 Baggage-men,		
Amount of compensation,	1 75	"
9 Section men (foremen),		
Amount of compensation,	2 00	"
27 Section hands,		
Amount of compensation,	1 50	"
2 Watchmen,		
Amount of compensation,	1 50	"
9 Station agents,		
Amount of compensation,	50 cts. to 1 75	"
Freight, passenger, and all office work,		
Amount of compensation,	180 00	per month.

Clerks connected with freight business,

Amount of compensation,

Superintendent of bridges—salary,

Wood agent—salary,

Other agents—how employed, and the salary of each, as follows,
viz. :

The railroad was transferred by a vote of the stockholders to the trustees named in the mortgage bond, October 13, 1874, the bondholders executing a required bond, and took possession of the road March 1, 1876. The Courts appointed as receivers Messrs. Thompson & Bingham, who are now running the road. The questions are answered according to the best of my knowledge, not having been treasurer of the bondholders and receivers.

STATE OF VERMONT, }
WASHINGTON COUNTY, ss. } 15th day of August, 1876.

I, Joel Foster, Jr., Treasurer of the Montpelier and Wells River Railroad Company, do solemnly swear that the above is a true statement of the condition of the finances of said company, their trustees, or assignees or lessees, on the 15th day of August, 1876.

JOEL FOSTER, JR., *Treasurer.*

Sworn before me,

WHITMAN G. FERRIN, *Justice of the Peace.*

OFFICERS OF THE COMPANY.

SALARIES.

Trustees,
President,
Superintendent,
Treasurer,

NOTE.—State the amount of each.

State names of officers of the road, with their P. O. address.

Does any conductor or engineman in the employ of your road indulge in intoxication?

No.

Please answer the same question as applied to section men, brakemen and switchmen.

Not to our knowledge.

Are the trains on your road allowed to stand across highway crossings, to the unnecessary delay of highway travel or business?

No.

Do your station men allow boys without business to frequent and remain about the trains while stopping at stations?

No.

Are your road fences and cattle-guards such as the law demands?

So far as constructed.

BIENNIAL REPORT OF THE
WOODSTOCK RAILROAD COMPANY,

For the ten months ending July 31st, 1876.

TABLE B.

COST OF CONSTRUCTION.

Total cost of construction as per last report..... \$300,000

Expended since last report, viz. :

For graduation and masonry,.....	}	\$210,000
For bridges,.. :		
For rails,.....		
For chairs, spikes and ties,.....		
For laying superstructure,.....		
For buildings and fixtures,.....		

NOTE.—State, also, the progress of the work, cost of graduation, superstructure, and all incidental expenses, or any extension or alteration of road to July 31, 1876.

Also, state the amount for interest, discount, etc., charged to construction account.

TABLE C.

EQUIPMENT.

No equipment owned by company.

Total cost of road..... \$510,000 00

TABLE D.

CHARACTERISTICS OF ROAD.

Total length of road.....	14 miles.
Total length of road in Vermont.....	14 "
Length of road completed.....	14 "
Length of side-track.....	1,400 feet.
Average weight of rails per yard....	56 pounds.

NOTE.—State when chartered and when completed ready for use.

Chartered October 30th, 1863.

Completed ready for use October 1st, 1875.

CHARACTER AND LENGTH OF BRIDGING.

	No. of Structures	No. of Spans.	Length of Bridging in feet.
Trestle bridging.....	5	76	1200
Truss " 50 feet span and under....	2	3	100
" " from 50 to 100 feet span....	..	..	....
" " from 100 to 150 feet span....	..	..	....
" " 150 feet span and over....	1	1	200
Drawbridges.....	..	..	....
Totals.....	8	80	

Number of road crossings at grade..... 10

Number of road crossings above and below grade, 5 below.

Average number of cross ties per mile..2,200

Average length of rails 30 feet.

Whole number of switches on main track... .. 11

GRADIENTS AND ALIGNMENTS.

Level, number of miles.....	2 nearly.
Maximum grade.....	121.44 feet per mile.
Amount of straight line, miles.....	5½ miles.
Amount of curved line, miles.....	8½ “
Maximum radius.....	11,459 feet.
Minimum radius.....	717 “
Sum of ascents going in one direction....	562 “
Sum of ascents going in opposite direction,	234 “
Height of termini and summit above tide water:	White
River Junction, 351 feet; Woodstock, 679 feet; summit, 775	
feet.	

BUILDINGS AND FIXTURES.

Passenger houses.....	2
Freight houses.....	2
Water stations.....	1
Wood sheds.....	1
Turn tables.....	1

EQUIPMENT.

No equipment owned by the company.

TABLE E.

BUSINESS OF THE LAST TWO YEARS.

Miles run by passenger trains,.....	6,552
Miles run by freight trains,.....	6,552
Number of through passengers carried in cars,.....	6,827
Number of way passengers,.....	5,018
Number of miles traveled by way passengers.....	29,876
Number of miles traveled by through passengers.....	95,578

Average distance traveled by way passengers, nearly 6 miles.	
Number of tons of through freight.....	3,364
Number of tons of way freight.... .	1,939
Number of tons of way freight carried one mile,... .	15,802
Number of tons of through freight “ “ “	47,099
Total number of tons of freight carried one mile.....	62,901
Total number of passengers carried one mile.....	125,454
Average rate of speed of ordinary passenger trains... 18 miles.	
Average rate of speed of freight trains... ..	15 “

- TABLE F.

EXPENSES OF MAINTAINING ROADWAY AND REAL ESTATE FOR THE
TWO YEARS ENDING JULY 31, 1876.

Ordinary repairs of road bed and superstructure....\$3,781 86

TABLE G.

COST OF OPERATING THE ROAD FOR THE LAST TWO YEARS
ENDING JULY 31, 1876.

Cost of wood used on locomotives.....	\$2,716 71
Pay of agents and clerks.....	1,173 24
Watchmen.	154 50
Switchmen.....	266 67
Conductors, baggagemen and brakemen	789 67
Enginemen and firemen.....	1,092 80
For salaries of trustees, president, directors, treasurer and superintendent.....	833 33
Rent of engine house and track.....	1,000 00
Other expenses in detail, as follows:	
Car service	2,702 97
General supplies.....	2,600 13
Total.....	<u>\$13,380 02</u>

RECAPITULATION OF EXPENSES.

Maintaining roadway	\$ 3,781 86
Operating	13,330 02
Total.....	<u>\$17,111 88</u>

TABLE H.

EARNINGS, RECEIPTS AND PAYMENTS.

Earnings and Receipts.

From passengers	\$7,606 48
From freight	9,111 74
Expresses	500 00
Mails	483 66
Total	<u>\$17,701 88</u>

Payments other than for Construction.

For transportation expenses, viz.:

For passenger business,	} combined.....	\$17,111 88
For freight business,		
For engineering		90 00
For interest on funded debt,		500 00
Total.....		<u>\$17,701 88</u>

TABLE J.

COMPENSATION OF EMPLOYEES.

Conductor of passenger train,		
The Superintendent acts as conductor of passenger train.		
1 Conductor of freight train,		
Amount of compensation,	\$418	50 per year.
1 Engineman of passenger and freight train,		
Amount of compensation,	696	50 " "
1 Fireman,		
Amount of compensation,	896	50 " "
Baggageman,		
The conductor of the freight train has charge of the baggage.		
1 Switchman,		
Amount of compensation,	266	67 per year.
3 Sectionmen (foremen),		
Amount of compensation,	837	53 " "
12 Section hands,		
Amount of compensation,	3,944	33 " "
1 Watchman,		
Amount of compensation,	154	50 " "
3 Station agents,		
Amount of compensation,	1,173	24 " "

OFFICERS OF THE COMPANY.

SALARIES.

Superintendent, \$1,000 per year.

State names of officers of the road, with their P. O. address.

President, Albert G. Dewey, Quechee, Vt.

Superintendent, James G. Porter, Woodstock, Vt.

Treasurer, Francis W. Clarke, Woodstock, Vt.

Clerk, Luther O. Greene, Woodstock, Vt.

Engineer, Hosea Doton, Woodstock, Vt.

Does any conductor or engineman in the employ of your road
indulge in intoxication?

None.

Please answer the same question as applied to section-men,
brakemen and switchmen.

None such are employed in any capacity.

Correct.

J. G. PORTER,

Superintendent Woodstock Railroad.

GENERAL STATUTES—CHAPTER 28.

OF RAILROADS AND RAILROAD COMMISSIONERS.

SECTION

1. All railroad companies subject to provisions of this chapter.

THEIR INCORPORATION, ORGANIZATION, AND GOVERNMENT.

2. Location of route designated.
3. Government of the corporation.

STOCK SUBSCRIPTIONS.

4. Subscription to the capital stock.
5. Subscribers to pay down five per cent. of amount subscribed, and to give further security if required.

MEETINGS, VOTES, ELECTIONS.

6. Election of directors.
7. Election may be made within ninety days from time designated in by-laws.
8. Meetings and votes of members.

SHARES AND ASSESSMENTS THEREON.

9. Shares, personal estate—Their transfer, &c.
10. Assessments on shares.
11. Shares not to be issued for less than their par value.
12. Railroad corporations may direct the issue of preferred stock at a meeting called for such purpose.

RIGHT TO TAKE LAND, &C., AND PROCEEDINGS THEREON.

13. Width of road—Right of obtaining stone, gravel, &c.
14. May take land for depot accommodations.

SECTION

15. May take lands, materials, and water.—Mode of appraisal.
16. No land to be taken without the limits of railroad, unless by consent of owner, or unless by decision of commissioners.
17. Commissioners for appraisal of land damages ; their appointment, proceedings, &c.—Notice upon appraisal of unoccupied lands.
18. Appeal from decision of commissioners, and proceedings thereon.—Proviso.
19. Plan of land to be furnished.
20. Damages to right of dower or life-estate, to be separately appraised.
- 21, 22. Proceedings when land-owners are unknown, or conflicting titles exist.
23. Deposit of damages.
24. Entry upon lands for preliminary surveys.
25. Railroad company liable to pay damages for obstructions to certain buildings.— Damages to be appraised by commissioners.
26. Right of action given in certain cases, after two years.—Suits to be commenced within six years of entry.
27. No person shall acquire title to lands belonging to any railroad corporation by adverse possession of more than fifteen years.—Proviso.

LOCATION OF ROAD, AND CHANGES THEREOF.

28. Location of road to be recorded within two years.
29. Changes may be made ; to be recorded.
- 30, 31, 32. Damages in such case.

CROSSING OF TURNPIKE OR OTHER HIGHWAY ; AND THE DUTIES AND LIABILITIES OF RAILROAD CORPORATIONS, ETC.

33. Turnpike or other way, may pass over or under railroad.
34. Laying of railroad upon turnpike, highway, or bridge.
35. Crossing of turnpike, or other way.
36. Additional lands may be taken ; how appraised, &c.
37. Alterations in turnpikes or other ways, to be recorded.

SECTION

38. In case railroad companies shall not complete all crossings of highways, to the acceptance of selectmen or commissioners, such companies to be liable for all injuries arising from the insufficiency of such crossings.— Company not released from liability by abandonment of railroad at crossing, unless consent thereto by selectmen be recorded in town clerk's office, or crossing be restored to original state.
39. In case railroad company neglect to repair bridge across highway, the town may repair the same, and recover the expense of such company.
40. Duties of railroads in relation to, and liability for, damage occurring at crossings.
41. The duty and liability of assignees, lessees, and trustees, the same as railroad corporations.
42. Selectmen may require repairs, and in default may cause repairs to be made.
43. This act not to affect contracts made between company and other persons.

TO PREVENT OBSTRUCTIONS OF HIGHWAYS, AND AT RAILROAD-CROSSINGS.

44. Liability for obstruction of highways or public street.
45. Imposing fine for obstructing sight of cars at highway crossings.
46. Imposing fine for not removing said obstruction after notice.

FENCES, FARM-CROSSINGS, AND CATTLE-GUARDS.

47. Fences, farm-crossings, and cattle-guards to be erected by corporation.— Liable for damages until built.—Penalty for driving animals within fences.
48. Proviso, in case land-owner agrees to build and maintain fences.
49. Commissioners to determine respecting farm-crossings.
50. Railroad companies to fence each side of their road.
51. In case of neglect, person aggrieved may build at their expense.
52. Notice to be given.—Fence need not be built while ground is frozen.
53. Provisions for appeal to commissioners in case of default by railroad company in regard to fences, cattle-guards, farm-crossings, water-courses, or ditches.

REGULATIONS RESPECTING THE RUNNING OF THE ROAD.

54. Sign to be kept at railroad crossing.
55. Ringing of bell, &c.

SECTION

56. Penalty for non-compliance with above regulations.
57. Formation of passenger train.—Proviso.
58. Conductor may put off certain persons.
59. Duties of baggage-masters and station-agents.—Liability of railroad corporation for their neglect.
60. Conductors and others to wear badge of their office.
61. If intoxicated, to be deemed guilty of a misdemeanor.—Penalty therefor.
62. Punishment for negligence in engineer, &c.
63. Penalty for engineer or conductor of any engine or train of cars on railroad running out of regular time.
64. Railroad company required to post up section sixty-three of this chapter on engines, cars, and at depots.—Penalty for neglect.
65. Relating to injuries sustained on railroads.
66. Penalty for running detached engine, or engine with passenger cars attached, into or through any passenger depot at a rate of speed exceeding four miles an hour.
67. Railroad company knowingly employing engineer, &c., who uses intoxicating drinks as a beverage, liable to a penalty, and for all damages ensuing.

TOLLS, ETC.

68. Corporations may establish a toll.—Supreme court may alter or reduce it.
69. To charge no more for a less than for a greater distance.

UNITED STATES MAIL.

70. Regulations for carrying the United States mail.

GENERAL PROVISIONS.

71. Railroad corporations a body corporate from their incorporation.
72. To require security and be responsible for wages of laborers.
73. Unclaimed property, how disposed of.
74. Baggage unclaimed. Proceedings in relation to.
75. Sheriff to give notice of sale; terms of notice.

SECTION

- 76. Sheriff to make return to State treasurer.
- 77. Duties of the State treasurer in relation thereto.
- 78. Liability for fires communicated from locomotives.
- 79. To have an insurable interest in property by side of road.
- 80. Penalty for permitting horse or other beast to be at large within the limits of railroad.
- 81. Penalty for willful injuries to railroad property.

CONNECTION WITH OTHER ROADS.

- 82. Railroad companies may make contracts, connections, &c., with each other.
- 83. Locomotives not to run on other roads without license, &c.
- 84. Duties of railroad corporations in regard to connections and drawing cars, &c., of other railroad corporations.
- 85. Compensation of commissioners, how paid.
- 86. Track of one may cross that of another corporation in certain cases.
- 87. Duties of railroad corporations prescribed by this chapter incumbent also upon managers of railroads.

SHARES OF RESIDENT AND NON-RESIDENT STOCKHOLDERS. TAXATION ON RAILROAD COMPANY FOR THE LATTER, ETC.

- 88. Clerks of railroad companies to certify to town clerks a list of resident stockholders, amount owned by each, &c., by April 1st, annually.
- 89. Clerks to certify to State treasurer name, &c., of non-resident stockholders by April 1st, if such railroad shall yield dividend of six per cent
- 90. Railroads taxed one per cent. if such railroads yield six per cent. on such share.—Shares liable to be distrained for payment of said tax.
- 91. In case of such distraining, such sale shall convey a legal title of the same.
- 92. Duties of president and directors of such corporations defined.—In case of neglect of clerks, the corporation made liable.
- 93. Treasurers and clerks shall be residents of this State.—No books or papers to be removed from the State except in certain cases.—Penalty.

SECTION

94. Treasurers and clerks fined in case of neglect to perform certain provisions of this chapter.
95. Every railroad corporation to certify to secretary of state names of clerk, treasurer, and place of business.
96. Fines, how recovered.

BONDS, MORTGAGES, AND LEASES.

97. Notes or bonds may be issued.—Interest not to exceed seven per cent.
98. May be negotiated at less than par.
99. Amount and time of payment regulated.
100. Mortgages and leases of railroads to be recorded in county clerks' offices instead of town clerks' offices.
101. Railroad franchises, furniture, cars, &c., may be mortgaged, and no change in possession necessary.
102. Such mortgages not to prevent the cars, &c., from being attached and sold on certain liabilities of railroads.

PROCEEDINGS OF TRUSTEES AND BONDHOLDERS AFTER FORECLOSURE.

103. Trustees to call in December in each year a meeting of the bondholders to submit report of their proceedings.—Notice of meeting, how published.
104. Where mortgage of railroads is foreclosed, majority, in amount, of bondholders secured by such mortgage may form a new corporation.—Powers of new corporation, how formed.
105. Articles of association, where filed. Notice of formation of such corporation to be given by publication. Articles not to be filed until holders of a majority, in amount, of principal of such bonds subscribe thereto.—Affidavit of three of directors named in articles to be endorsed thereon.
106. Manner in which holders of such bonds may subscribe for stock in new corporation, &c.
107. Any such bondholder neglecting to subscribe articles of association, court of chancery may direct his interest to be assigned to the new corporation, and appoint commissioners to appraise the same.—If bondholder is dissatisfied, court shall direct the commissioners to sell his interest.

SECTION

108. Powers, duties, and liabilities of corporation formed under the provisions of this chapter; may obtain title, &c., of the parties interested in the railroad; and until the title, &c., of such parties is obtained, to be accountable therefor as tenants in common.
109. Copy of articles of association filed, to be evidence of the incorporation of the company.—New corporation to have the custody of the records, &c., of the corporation mortgaging the railroad.
110. In case of failure to organize new corporation under this chapter, where mortgage of railroad has been foreclosed, or if railroad on which mortgage exists shall be sold by order of court, purchaser or grantee to be entitled to rights, powers, &c., given by this chapter to a majority of the bondholders.—Purchasers or grantee and associates may make and file articles of association, and become a corporation.
111. This act not to impair any existing rights or claims against any railroad corporation, trustees, or assignees.
112. Creditor of railroad sold by virtue of mortgage, or by order of any court, may redeem.—Proceedings in such case.

PROVISIONS FOR EXPEDITING PROCEEDINGS IN CHANCERY RELATIVE TO
TRUSTEES OF RAILROAD MORTGAGES.

113. Persons interested in railroad mortgage, if they consider any trustee of such mortgage as an unsuitable person, may petition to chancellor for his removal.—Chancellor to appoint a day for a hearing, and to give notice to all persons interested. Manner of giving notice to persons out of the State.
114. Petitioners, etc., may be examined before chancellor, or special master may be appointed to take and report testimony.—Witnesses to be examined generally as to allegations in petition, and conduct of trustee.—Trustee may be removed and new one appointed.—Further powers of chancellor.
115. Trustee so removed may appeal to supreme court; proceedings, etc., of chancellor; testimony before chancellor or master to pass to supreme court.—Supreme court may order taking further testimony.
116. Chancellor may order appellants to execute a bond for the safe keeping, etc., of the trust property.

SECTION

117. Chancellor may require new trustee, before entering upon the duties of his office, to file in county clerk's office a bond to protect rights of parties interested.

PROCESS, HOW SERVED ON NON-RESIDENT TRUSTEES OR LESSEES.

118. Trustees, lessee or lessees, residing without the State, to appoint a resident in the State an agent upon whom service of every kind of process may be made, and shall, in January of each year, file in the office of clerk of county court, through which such road shall pass, a certificate designating name and place of residence of person thus appointed.—Provision when such agent is not appointed.

RAILROAD COMMISSIONER; HIS DUTIES AND LIABILITIES.

119. Appointment of railroad commissioner, and term of office.
120. Salary of said commissioner, and penalty for receiving extra pay.
121. Duties of said commissioner.
122. Railroad commissioner to inquire, and if there is a want of proper railroad connection in this State, to report cause of failure to general assembly.
123. To make report of condition, etc., of roads.
124. Powers of commissioner; further penalty for impeding, etc.
125. Penalty for making false returns, or giving false information to said commissioner.
126. Report whether corporations have exceeded legal powers, and may recommend amendments in existing laws.
127. Penalty for obstructing railroad commissioner in discharge of duty.
128. Report to be printed.
129. Taxation of roads to pay commissioner.

RIGHTS OF THE STATE, ETC.

130. After twenty years, State may purchase railroad, franchise, etc.

SECTION 1. All railroad companies that have been or that shall hereafter be incorporated under the authority of this State, shall have all the powers and privileges, and be subject to all

the duties, liabilities, and other provisions contained in this chapter respecting such corporations, so far as the same are consistent with their respective charters.

THEIR INCORPORATION, ORGANIZATION, AND GOVERNMENT.

SECT. 2. Every act of incorporation for a railroad company shall confine the road within the limits indicated by the notice required in section one of chapter three of the general statutes, shall specify the several towns through which the same may pass, and shall otherwise designate the route, on which the road may be authorized to be made, with as much certainty as the nature of each case will admit.

SECT. 3. The immediate government and direction of the affairs of every such corporation shall be vested in a board of not less than five directors, who shall be chosen by the members of the corporation in the manner hereinafter provided, and shall hold their offices until others shall be duly elected in their places; and the said directors shall elect one of their own number to be president of the board, who shall also be president of the corporation; and they may also choose a clerk, who shall reside and keep his office in this State, and who shall be sworn to the faithful discharge of his duty, and a treasurer, and also such subordinate officers as the company by its by-laws may designate, who shall give bonds to the corporation, in such sum as shall be required by the by-laws, for the faithful discharge of the duties of their office. A majority of the directors shall form a board, and shall be competent to transact the business of the company.

STOCK SUBSCRIPTIONS.

SECT. 4. The commissioners for opening books of subscription, named in any act of incorporation, shall, from time to time, after the company shall be incorporated, open books of subscription to the capital stock of the company, in such places, and after giving such notice, as a majority of them shall direct, which books of subscription shall be kept open until all the capital stock shall be subscribed, if the corporation shall so long exist, and in

case a greater amount of stock shall be subscribed than the whole capital stock of such company, the commissioners shall distribute such capital stock as equally as possible among the subscribers, but no share thereof shall be divided in making such distribution, nor shall a greater number of shares be allotted to any subscriber than such subscriber shall have subscribed for.

SECT. 5. Every person subscribing for stock in any railroad in this State, shall be required to pay to the commissioners, at the time of subscribing, five per centum on the amount of stock for which he shall subscribe, and shall, if required by the commissioners, give security to their satisfaction for the payment of fifteen dollars more on each share, in such instalments as may be ordered by such company; and each subscriber shall be a member of such company. All subscriptions for stock shall be payable absolutely, and no secret agreement, nor any understanding or condition not inserted in the terms of the subscription, shall affect the right of the corporation to enforce payment thereof as hereinafter provided.

MEETINGS, VOTES, ELECTIONS.

SECT. 6. As soon as practicable after said stock, or such portion thereof as may be prescribed in the act of incorporation, shall have been subscribed, the commissioners to receive subscriptions shall give at least ten days' notice for the meeting of the stockholders, at such time and place as said commissioners shall appoint, for the choice of directors, by publishing the same in such newspapers as they shall direct; and such elections shall then be made by ballot by the stockholders, who shall attend for that purpose, either in person or by proxy. Said commissioners shall be inspectors of the first election of directors, shall openly count the votes and declare the result, and shall certify the names of those duly elected, and shall also deliver to said directors all moneys received by such commissioners on subscriptions to such capital stock, and all books and papers in their possession relating to such subscriptions. The time and place for the first meeting of said directors shall be fixed by said com-

missioners. A new election of directors shall be made annually, at such time and place, and upon such notice, as shall be designated in the by-laws of the corporation; but if the by-laws contain no provision upon the subject, then at such time and place, and upon such notice, as the directors shall designate.

SECT. 7. In case it shall happen at any time that an election of directors shall not be made on the day designated in the by-laws of any railroad company, when it ought to have been made, the company for that reason shall not be dissolved, if within ninety days thereafter they shall hold an election for directors in such manner as shall be provided for by the said by-laws.

SECT. 8. At all meetings of the corporation, each member shall be entitled to one vote for each share held by him; provided, that he shall not be entitled to any vote for any shares beyond one-tenth part of the whole number of shares of the stock of such corporation; and all meetings shall be called and notified in such manner as shall be provided in the by-laws of such corporation.

SHARES, AND ASSESSMENTS THEREON.

SECT. 9. The shares in the capital stock of any railroad corporation shall be deemed personal estate, and may be transferred by any conveyance in writing, in the manner provided by the by-laws of such corporation, and shall be liable to attachment and sale under legal process, in the manner provided for in chapter eighty-six relative to private corporations, for the attachment and sale, under legal process, of the shares of their capital stock.

SECT. 10. The president and directors of every railroad corporation may, from time to time, make such equal assessments on all the shares in said corporation as they may deem expedient and necessary for the purposes of the corporation, and may direct the same to be paid to the treasurer, who shall give notice thereof to the stockholders, either personally or by letter through the mail, or by publication in such newspaper as the directors shall designate: and if any stockholder shall neglect to pay his

assessments, for the space of thirty days, after notice from the treasurer, the directors may order the treasurer, after giving notice of the sale, to sell such shares at public auction to the highest bidder, and the same shall accordingly be transferred to the purchaser; and if the shares of any delinquent stockholder shall not sell for a sum sufficient to pay his assessment, with interest and charges of sale, he shall be held liable to the corporation for any deficiency; and if such shares shall sell for more than the assessment, so due, with interest and charges of sale, he shall be entitled to the surplus remaining after such sale; provided, that no assessment shall be laid upon any shares in such corporation, to a greater amount than the sum at which the shares shall be fixed by the charter of such corporation, or by any vote or agreement of the stockholders. The purchasers and owners of the shares so purchased shall be liable for all subsequent assessments thereon, and payment thereof may be enforced in the manner above provided.

SECT. 11. No railroad corporation, which is authorized by its charter to increase its capital stock, shall hereafter issue shares for a less amount or sum to be actually paid in on each, than the par value of the shares in the original stock of said corporation, unless all the stockholders in such corporation shall, in writing, agree that such shares may be issued for a less sum.

SECT. 12. Every railroad corporation, however, within this State, for the purpose of building or furnishing their respective roads, or the payment of their just debts, may issue stock, guaranteeing thereon a certain dividend not exceeding eight per cent. per annum, for such term of time as they may deem expedient; and such contract or guaranty shall be binding on the corporation: Provided, however, no such stock shall be issued by the directors of any railroad corporation until the stockholders of such company, at a legal meeting to be called for that purpose, shall have voted to issue the same.

RIGHT TO TAKE LAND, ETC., AND PROCEEDINGS THEREON.

SECT. 13. Every railroad corporation may lay out its road, not exceeding five rods wide ; and for the purpose of cuttings, embankments, and procuring stone and gravel, may take as much more land, within the limits of its charter, in the manner provided in this chapter, as may be necessary for the proper construction and security of the road.

SECT. 14. Railroad companies, already incorporated or which may be incorporated hereafter under the authority of this State, may enter upon and take lands as far as may be necessary for depot accommodations, subject to all the provisions of the laws of this State, and the conditions and provisions of their several acts of incorporation.

SECT. 15. Every railroad corporation may purchase, or otherwise take, any lands or materials necessary for the purpose of making or securing their railroad ; and may also take, by purchase or otherwise, such water, and in such quantity, as may be required for the uses of the road, together with the right of laying down all necessary aqueducts for the conveyance of water, and of entering upon the land, and constructing, and keeping in repair all such aqueducts ; and if they shall not be able to obtain such land, or materials, or such water, and the right of conveying the same, by an agreement with the owner thereof, they shall pay therefor such damages as shall be estimated and determined by the commissioners appointed in pursuance of the provisions of this chapter for the assessment of land damages : Provided, however, that no railroad corporation shall have the power to take, otherwise than by purchase, any water or spring of water which the owner thereof shall require for the reasonable and convenient use of his own premises ; and where such owner and the corporation cannot agree as to what water is necessary for the reasonable and convenient use of such owner's premises, the corporation shall first apply to commissioners to determine the same before taking such water, and give such owner twelve

days' notice in writing of the time and place when such application will be heard.

SECT. 16. No land without the limits of their road shall be taken by any railroad corporation for the requisite and convenient accommodation of their road, without the permission of the owner thereof, unless the commissioners, on the application of the corporation, and after twelve days' notice to the owner, shall first prescribe the limits within which such land shall be taken.

SECT. 17. Whenever any railroad corporation shall not have acquired, by gift or purchase, any land, real estate, or property, taken or required for the construction and maintenance of their road, and the convenient accommodation of the same, and in case the parties do not see fit to agree about the price of such lands and other property, any two of the judges of the supreme court, upon application for that purpose by such company, shall appoint three disinterested commissioners to determine the damages which the owner or owners of such lands or property may have sustained or shall be likely to sustain by the occupation of the same for the purposes aforesaid; and upon the payment of the damages determined upon by such commissioners, with the costs and charges thereupon accruing, by said company, or upon the deposit of the same by such company in such bank, or with such clerk of the supreme court as said commissioners shall direct, to the credit of the person or persons to whom such damages have been awarded, such bank or clerk giving notice personally, or by letter through the post-office, to such persons that such deposit has been made, such company shall be deemed to be seized and possessed of all such land or other property as shall have been appraised by such commissioners. One of said commissioners shall be an inhabitant of the town in which the land or other property to be appraised is situated, and all of said commissioners shall be inhabitants of the county in which such property is situated, and said commissioners shall give twelve days' notice to the occupants or owners of the lands to be appraised, of the time and place when and where they will

attend to such appraisal ; and when such appraisal is made, they shall within twenty days notify the owner, if known, of the amount thereof, and deliver to said company a written statement of the same, with a description of the land or other property so by them appraised, which, within thirty days thereafter, said company shall cause to be recorded in the town clerk's office of the town where such lands or other estate lie ; and in case the owner of such lands or estate shall be a married woman, an infant, idiot, or insane, or shall not reside in this State, or shall not be known, then said company shall cause the damages sustained by such owners to be determined in the manner above prescribed, and shall pay the same to the lawful owners when demanded, with the interest thereon, which said damages and interest shall be a specific lien upon the real estate of such company, and be preferred before any other demand against said company : Provided, however, that no notice shall be required to be given of the appraisal of unoccupied lands, unless the owner or owners shall reside in this State, or has some known agent or attorney residing therein ; and if such owner or owners shall not reside within the State, and shall have a known agent or attorney residing therein, the same notice shall be given to such agent or attorney as is directed to be given to the owner or occupant.

SECT. 18. Should the company, or the owner of any land or property, feel aggrieved by the decision of the commissioners, either party may, within ninety days after the date of such award, appeal to the county court in the county where the land or other property lies ; and such court shall thereupon appoint three commissioners, one of whom shall be an inhabitant of the county in which such land or property is situated ; and the decision of such court shall be final upon the report of said commissioners, and costs may, in the discretion of such court, be taxed and allowed to either party : Provided, that no appeal shall be taken by the corporation after deposit of the amount of the award, nor shall an appeal be taken by the landholder or owner after acceptance of the amount of the award.

SECT. 19. At least ten days before any appraisal shall be made by the commissioners, of any lands or other property taken by any railroad corporation, for the purposes of the road, such corporation shall deliver to the owner, or deposit in the town clerk's office in the town in which the same is situate, a plan or description in writing of the land or property so taken.

SECT. 20. Whenever, for the purposes aforesaid, any such corporation shall require lands subject to dower, or to an estate for life, or years, the commissioners shall appraise the damages to such right of dower, or other estate for life, or for years, and also the damages to the reversionary interest.

SECT. 21. Whenever any railroad corporation, which has been or may be chartered, shall require, either for roadway or building materials, any lands, the owner or owners of which are unknown, or where there are conflicting claims to the title, or where such lands are encumbered by mortgages, attachments, or the levy of executions, or otherwise, such corporation, after having the damages appraised by the commissioners, may, if they think fit, apply by petition to a chancellor, and such chancellor may, in his discretion, order the damages awarded by the commissioners to be deposited with the clerk of the court, or in some bank in the county where such land is situated, subject to the order of such person or persons as said chancellor shall decide to be legally and equitably entitled to the same, or subject to the future order of a chancellor.

SECT. 22. No final decree shall be made in such case, until reasonable notice shall have been given to all persons interested, when they are known, and resident in this State, of the filing of such petition; and when the owners are unknown, or reside without this State, such notice shall be given as the chancellor shall order, by publication or otherwise.

SECT. 23. On the deposit of the damages awarded under the order of a chancellor, the title to such lands shall vest in such corporation, subject to the right of appeal as in other cases; and if the sum so deposited shall remain for six months undemanded,

a chancellor may order the same invested for the benefit of those interested.

SECT. 24. Every such corporation may cause such examinations and surveys for the proposed railroad to be made, as may be necessary to the selection of the most advantageous route for the railroad ; and for such purpose, by their officers, agents, and servants, may enter upon lands or waters of any person, but subject to responsibility for all damages which they shall do thereto ; but for no other purpose, without the consent of the owner, shall they be permitted to make such entry, until the damages have been agreed upon by the parties, or ascertained and paid to the owner, or deposited as hereinbefore directed.

SECT. 25. Whenever any railroad corporation shall, in the laying out, building, grading, or making of their road, cause any obstruction to the travel or means of access to any manufactory, mill, place of business, or dwelling-house, or shall continue such obstruction, such corporation shall be liable to pay to the person thereby injured such reasonable compensation as the commissioners for determining railroad damages shall deem proper. The person so claiming to be aggrieved shall make application in writing to the commissioners, setting forth such grievance ; and such application, with a notice from the commissioners to the corporation of the time and place of hearing, shall be served on the corporation in due form of law.

SECT. 26. In every case where a railroad company have entered upon, taken possession of, and used land and real estate for the construction and accommodation of their railroad ; and in every case where a railroad company have, by their engineers, agents, or servants, with teams, carriages, and tools, or otherwise, entered upon land contiguous to their railroad, or the works connected therewith, and dug, blasted, and carried away any stone, gravel or earth, or taken any other materials to use in the construction of their road, and shall not have paid the owner therefor, nor, within two years from such entry, had the damages appraised by commissioners, and an award made and

duly delivered, the ordinary courts of law shall have jurisdiction thereof, to wit: justices of the peace, if the claim does not exceed one hundred dollars, and the county court, if the claim is over one hundred dollars; and any person, claiming damages in such case, may bring suit therefor, in the usual form, and at any time within six years from such entry; and a plea or notice of justification of the entry, under or by virtue of the act incorporating such company, shall not bar the suit, but the plaintiff, in any such case, shall recover only his actual damages.

SECT. 27. No person shall hereafter acquire a title to any lands belonging to any railroad corporation in this State by reason of any adverse possession thereof for more than fifteen years: Provided, that this act shall not refer to any lands of any railroad corporation except where such lands lie within the limits of the roadway of such corporation as recorded in the town clerk's office of the towns wherein such lands lie.

LOCATION OF ROAD, AND CHANGES THEREOF.

SECT. 28. Every railroad corporation shall cause the location of their road, in each town through which it passes, to be recorded in the respective town clerks' offices of said towns, within two years from passing the act of incorporation, which location shall be signed by a majority of the directors thereof, and shall define the courses, distances, and boundaries of the same.

SECT. 29. Any railroad corporation, after having taken land for any portion of their road, may, if they shall find it expedient, vary the direction of the road in the place where such land is situated, provided, they shall not thereby locate their road, or any part thereof, without the limits prescribed by their act of incorporation; and they shall, before the time required by law for completing their road, file the location of the different parts of the road, when such variations are made, with the town clerks of the respective towns, where said parts of the road are situated, who shall record the same.

SECT. 30. Whenever any railroad corporation shall have paid, or become liable to pay, land damages for the location of their road, and shall afterwards change such location and occupy other lands of the same land-owner to whom damages shall have been paid or awarded, such land first located upon shall, on the completion of such subsequent location, revert absolutely to such land owner, and on such subsequent location, the commissioners shall award no other or greater damages than under all the circumstances shall be just and equitable; and if the damages awarded on such second location shall be less than the damages awarded on the first location, the corporation may recover the difference, if paid, from such land-owner, and if awarded and not paid, may retain the difference, and shall not be liable to pay the same: Provided, that in case the damages on the first location shall have been assessed by the commissioners and an appeal taken therefrom and be pending, such corporation shall pay the costs that may have accrued in such appeal, and cause their new location to be recorded, before they shall be allowed to take any benefit of this section.

SECT. 31. If the location of any railroad shall be changed, after the payment of damages to any land-owner, and no portion of the lands of such owner shall be taken for the new location, then the lands so taken for said first location shall revert absolutely to the owner, as provided in the preceding section; and such railroad corporation shall have the right to recover from such land-owner the amount so paid as damages, deducting therefrom the damages which shall have actually accrued to such owner in consequence of locating said railroad across said lands which damages shall be ascertained by the commissioners in the manner provided in this chapter for determining land damages upon the location of any railroad: Provided, however, such land-owner may, if he chooses, convey to such company the land so located upon, and in that case may retain the sum so awarded.

SECT. 32. If the location of any such road shall have been changed, as mentioned in the preceding section of this chapter

and the damages shall have been awarded and not paid, the land first located upon shall revert to the owner thereof, and the corporation shall not be required to pay the sum so awarded, but shall pay to such owner all damages which have accrued to him by reason of such location, to be determined by said commissioners.

CROSSING OF TURNPIKE OR OTHER HIGHWAY; AND THE DUTIES
AND LIABILITIES OF RAILROAD CORPORATIONS, ETC.

SECT. 33. If, after the laying out and making any railroad already granted, or which may hereafter be granted, any turnpike road or other way shall be so laid out as to cross said railroad, the said turnpike road or way may be so made as to pass under or over said railroad, and said turnpike or way shall in all cases be so made as not to obstruct or injure such railroad.

SECT. 34. Whenever it shall become necessary for any railroad corporation to lay out their road upon, or by the side of any turnpike, highway, or way, or upon any bridge owned by a town or turnpike corporation, said corporation shall give notice thereof to one of the directors of such turnpike, or to one of the selectmen of such town; and if such railroad corporation cannot agree with the selectmen of the town, or with the turnpike directors, on some road to be worked, or bridge to be built by the railroad corporation, in lieu of such road or bridge, or on the amount of damages, the commissioners, appointed to appraise land damages for such railroad corporation, shall direct said corporation to build such road or bridge, as a substitute for the road or bridge so located upon, as the interest of the public and the parties shall require; and upon the construction of such road or bridge, the road or bridge so located upon shall vest in said corporation: Provided, that any railroad corporation, turnpike corporation, town, or individual, owning land adjacent to said road or bridge, so entered upon, crossed or altered, shall have the same right of appeal from the decision of the selectmen or commissioners, as is provided for in the eighteenth section of this chapter.

SECT. 35. Any railroad may be so laid out as to cross any turnpike or other way ; and the corporation may raise or lower such turnpike or way, for the purpose of having their railroad pass over or under the same. If any railroad corporation, which has been or may be established, shall think proper to alter the course of any turnpike or other way, where it is crossed by their railroad, for the purpose of facilitating the crossing of the same, they may alter the same accordingly. Before proceeding to make any alteration in such turnpike or way, said railroad corporation shall, in writing, notify one of the directors of the corporation owning such turnpike, or one of the selectmen of the town in which such way is situated ; and if such corporation cannot agree with said selectmen or turnpike directors, as to such alterations or manner of crossing, the commissioners named in the preceding section of this chapter shall determine the same.

SECT. 36. Such corporation may take such additional lands for the purposes mentioned in the two last preceding sections of this chapter, as said commissioners shall judge necessary. Unless the lands so taken shall be purchased or voluntarily given for the purposes aforesaid, compensation therefor shall be determined by said commissioners, as in other cases, and duly made by said railroad corporation to the owners and persons interested in such lands ; the same, when so taken, on compensation made, to become part of such turnpike or way, in such manner and by such tenure as the adjacent parts of the same turnpike or way may be held for highway purposes : Provided, said land-owners and said corporation shall have the same right of appeal as in other cases of land damages.

SECT. 37. All alterations made in any turnpike or way, under the three preceding sections of this chapter, shall, if made by said commissioners, be signed by them, and, if agreed upon by the parties, shall be signed by the turnpike directors or selectmen of the town, and duly recorded in the town clerk's office.

SECT. 38. In all cases where any railroad company has constructed, or shall hereafter construct, its road across any highway or street, and shall find it necessary to erect a bridge or embankment for the accommodation of such highway or street, unless such company shall complete such crossing to the acceptance of the selectmen or railroad commissioners agreeably to its charter, said railroad company and its assigns shall keep and maintain such bridge or embankment in good and sufficient repair for all the purposes of a public highway, and shall be liable in an action on the case to the town in which such crossing is situated for all injuries either to person or property in consequence of the insufficiency of such bridge or embankment, and also for all costs and expenses incurred by such town in connection with any action or claim against such town on account of any such injury to person or property. And the abandonment of, or cessation to use, such railroad at such crossing by any railroad company, or its assigns, shall not release such company or its assigns from such liability unless the selectmen of such town shall, in writing, consent that the said company be released therefrom, and shall cause such written consent to be recorded in the record of deeds in the town clerk's office in such town, or unless such railroad company or its assignees shall restore such crossing to its original state of usefulness and permanency.

SECT. 39. If such railroad company or its assigns shall neglect to make all necessary repairs to such bridge, on request of a majority of the selectmen of the town in which such bridge is situated, the selectmen of such town may, from the funds of such town, make all necessary repairs to such bridge; and such railroad company and its assigns shall be liable to such town for the amount expended in making such repairs, and in case of non-payment, such town may recover the same of such railroad company or its assigns with costs, in an action on the case, in any court of competent jurisdiction.

SECT. 40. When any railroad corporation in this State shall have constructed a railroad across any public highway, either

by passing upon, over, or under the travelled path of such highway, such corporation shall at all times keep in good and sufficient repair, and rebuild when necessary, all bridges, culverts, crossings, and other constructions which have been or shall hereafter be made, for the accommodation, safety, and convenience of the public travel on such highway, over, under, or upon such railroad. And any railroad corporation, which has so constructed, or shall hereafter construct, a railroad across any highway as aforesaid, shall be liable to the town within whose limits such crossings shall be, for any damage or injury that shall accrue by reason of their not complying with the terms and provisions of this section, or be recovered in an action brought therefor.

SECT. 41. Any person or persons having the possession, control, or management of any such railroad, or of the engines and cars running thereon, either as lessees, assignees, or trustees, or in any other capacity, shall perform the same duties and be subject to the same liabilities, to be enforced in the same manner, as is provided in the last three preceding sections of this chapter in the case of the railroad corporation.

SECT. 42. If the selectmen, or persons acting in a like capacity, in any town or city in this State in which any such crossing may be, shall at any time be of the opinion that such bridge, culvert, crossing, or other constructions require repairing or rebuilding in order to be safe for travel thereon, they may notify the person or persons, whose duty it is made by this chapter to repair or rebuild the same, thereof, by leaving a written notice to that effect with either the person, acting as president, or the superintendent of such road, or the clerk of said corporation. And if such person, or persons, shall neglect to repair or rebuild the same for the period of one month after the notice aforesaid, the same town or city may repair or rebuild the same, and recover the expense thereof of such person or persons, in an action of general assumpsit for work and labor done, together with costs of suit.

SECT. 43. Nothing in the provisions of the past five preceding sections of this chapter shall be so construed as to interfere with any express contract which has been or may hereafter be made between any railroad corporation, or other persons herein referred to, and any town or city, relative to the keeping in repair or rebuilding of any such bridge, culvert, crossing, or other construction.

TO PREVENT OBSTRUCTIONS OF HIGHWAYS, AND AT RAILROAD CROSSINGS.

SECT. 44. If any railroad corporation, or its assignees, or trustees, or its or their servants or agents, shall willfully or negligently obstruct any highway or public street in this State, by their engines, tenders, or cars, such corporation, assignees, trustees, servants, or agents, shall be liable to a fine of not less than five dollars, nor more than twenty dollars, for each offence.

SECT. 45. If any person shall leave or deposit any wood, lumber, or other material, on the line of any railroad or highway in this State, at or near the crossing of any highway, in such manner as to prevent or obstruct a sight of the cars when approaching said highway crossing, the person so offending shall be subject to a fine of not less than five nor more than fifty dollars.

SECT. 46. If any person shall neglect or refuse to remove said obstruction, after notice has been given to such person by one or more of the selectmen of the town in which said crossing is situated, the person so offending shall be subject to the same penalty as is provided in the preceding section of this chapter, for every twenty-four hours such obstruction is suffered to remain thereafter, which fine shall be for the benefit of the town in which such offence is committed.

FENCES, FARM CROSSINGS, AND CATTLE-GUARDS.

SECT. 47. Each railroad corporation shall erect and maintain the fences on the sides of their road, (so far as the same shall be necessary,) of the height and strength of a division

fence as required by law, and farm crossings of the road for the use of the proprietors of lands adjoining such railroad, and also construct and maintain cattle-guards at all farm and road crossings, suitable and sufficient to prevent cattle and animals from getting on to the railroad. Until such fences and cattle-guards shall be duly made, the corporation and its agents shall be liable for all damages which shall be done by their agents or engines, to cattle, horses, or other animals thereon, if occasioned by want of such fences and cattle-guards; after such fences and guards shall be duly made, the corporation shall not be liable for any such damages, unless negligently or willfully done; and if any person shall ride, lead, or drive any horse or other animal upon such road, and within such fences and guards, other than at road and farm crossings, without the consent of the corporation, he shall for every such offence forfeit a sum not exceeding ten dollars, to be recovered by such corporation in an action on the case, and shall also pay all damages which shall be sustained thereby to the party aggrieved.

SECT. 48. The provision of the preceding section of this chapter, requiring such corporations to erect and maintain fences, shall not apply to any case when the corporation shall have settled with and paid the land-owner for building and maintaining such fence. And if any person having been thus settled with and paid for keeping any such fence in repair, shall neglect so to do, such railroad corporation may make such repairs and recover the necessary expense thereof of such person or his grantee.

SECT. 49. If the parties cannot agree upon the plan, or manner, or number of the farm crossings, the same shall be determined by the commissioners: Provided, that the commissioners shall not be required to order farm crossings to be made when the costs of construction shall exceed the value of the land to be accommodated thereby; but in such cases the commissioners shall award such damages, in lieu thereof, as shall be just and equitable.

SECT. 50. It shall be the duty of every railroad company, hereafter chartered in this State, to construct a good and sufficient fence on each side of their road, when the same shall be completed and in running order, and thereafter to maintain such fence.

SECT. 51. If any railroad company shall neglect to construct said fence, as prescribed by the foregoing section, any person aggrieved may construct said fence; and the selectmen of the town in which the same is located shall appraise the value thereof, and said railroad company shall pay the amount so awarded by the selectmen to the person or persons so aggrieved.

SECT. 52. Any railroad corporation already chartered in this State, which shall neglect for thirty days, after being requested in writing addressed to the president or either of the directors of said road, and duly mailed and signed by the person or persons in interest, to construct a good and sufficient fence on each side of their road, shall be subject to the provisions of the preceding section of this chapter: Provided, however, that no company shall be required to build their fence under the provisions of this and the two preceding sections of this chapter, while the ground is frozen.

SECT. 53. Any person, through whose lands any railroad passes, may, after said road is put in operation, make complaint in writing, to the commissioners provided for in this chapter, that he is aggrieved by the neglect or default of any railroad company, in erecting, constructing, or maintaining fences, cattle-guards, or farm crossings, which said company is bound to construct or maintain; or that he is aggrieved by their stopping, impeding, or altering any watercourse, or by their making or stopping any ditch. The complaint shall require the corporation to appear before the commissioners at a time and place therein appointed, to show cause why the commissioners should not make an order in the premises, and shall be served upon the corporation in due form of law. Upon the hearing the commissioners may make an order in writing, thereby requiring

the corporation to erect, construct, or maintain in good repair such fence, cattle-guard, or farm crossing, within such time as they may require, or to make or alter any such watercourse or ditch, or to remove any such impediment to the same, within such time as they may require. The corporation failing to comply with such order shall forfeit and pay to the party aggrieved the sum of twenty dollars with costs of prosecution, to be recovered in an action on the case, and shall be further liable to the party aggrieved for all damages he may sustain in consequence of non-compliance with such order: Provided, such corporation shall not be required by such order to open any ditch while the ground is frozen, nor to alter the natural course of any watercourse, nor to do any act in regard to any watercourse which they are not legally bound to do, nor be required to comply with such order till ten days after being served with a copy thereof.

REGULATIONS RESPECTING THE RUNNING OF THE ROAD.

SECT. 54. Every railroad corporation shall cause boards to be placed, well supported by posts or otherwise, and constantly maintained, across each public road or street, where the same is crossed by the railroad on the same level. Said boards shall be elevated so as not to obstruct the travel, and to be easily seen by travellers; and on each side of said boards shall be painted in capital letters, of at least the size of twelve inches each, the words—"LOOK OUT FOR THE ENGINE"

SECT. 55. A bell of at least thirty pounds weight, shall be placed on each locomotive engine, and be rung at the distance of at least eighty rods from the place where the railroad shall cross any road or street, on the same grade, and be kept ringing until it shall have crossed such road or street; the steam whistle may be blown in lieu of ringing said bell.

SECT. 56. If any railroad corporation shall unreasonably neglect or refuse to comply with the requisitions contained in the two preceding sections of this chapter, they shall forfeit for every such neglect or refusal a sum not exceeding one thousand dollars

SECT. 57. In forming a passenger train, no loaded, and not more than two empty baggage, or freight, or merchandise, or lumber cars shall be placed in rear of passenger cars ; and if they or any of them shall be so placed, and any accident shall happen to life or limb, the officer or agent who so directed, or knowingly suffered such arrangement, and the conductor and engineer of the train, shall each and all be held guilty of intentionally causing the injury, and be punished accordingly: Provided, however, the words "passenger train," as used in this section, shall not be construed to extend to a single passenger car accompanied by the other cars named in this section.

SECT. 58. If any passenger shall refuse to pay his fare or toll, or shall be disorderly, or drunk, or refuse to comply with all the reasonable regulations of the corporation for the government of the conduct of the passengers, it shall be lawful for the conductor of the train and the servants of the corporation to put him out of the cars at or near any station, or upon any part of said railroad near to or in sight of any dwelling-house, causing the train to be stopped for that purpose ; and such conductor and servants may employ sufficient force to effect such removal.

SECT. 59. It shall be the duty of all baggage-masters and station agents on the railroads of this State to give checks, when requested to do so, to the owners of baggage when delivered to them for transportation from station to station ; and said checks shall be returned to the baggage-master or station agent when he shall deliver said baggage to the owner or owners thereof ; and the railroad corporations, whose officers or servants shall refuse or neglect to comply with the requirements of this section, shall forfeit and pay into the treasury of this State the sum of ten dollars for each and every such neglect or offence, and they shall also be liable for all damages which may accrue in consequence of such neglect.

SECT. 60. Every conductor, baggage-master, engineer, brakeman, or other servant of any such railroad corporation, employed in a passenger train, or at stations for passengers, shall wear

upon his hat or cap a badge, which shall indicate his office, and the initial letters of the style of the corporation by which he is employed. No conductor or collector without such badge shall demand or be entitled to receive, from any passenger, any fare, toll, or ticket, or exercise any of the powers of his office, and no other of the said officers or servants, without such badge, shall have any authority to meddle or interfere with any passenger, his baggage or property.

SECT. 61. If any person shall, while in charge of a locomotive engine running upon the railroad of any corporation, or while acting as the conductor of a car, or train of cars, on any such railroad, be intoxicated, he shall be deemed guilty of a misdemeanor, and may be punished by fine not exceeding five hundred dollars, or be imprisoned in the State prison not exceeding one year.

SECT. 62. Whenever any engineer, fireman, or other agent of any railroad corporation, shall be guilty of negligence or carelessness, whereby an injury is done to any person or corporation, he shall, upon conviction, be punished by imprisonment in the county jail for a term not exceeding one year, or by a fine not exceeding one thousand dollars: Provided, that nothing contained in this section shall exempt such corporation from an action in damages to any person or corporation sustaining such injury.

SECT. 63. If any conductor, engineer, or other person having the control of an engine or train of cars, shall run such engine or train of cars, or allow the same to be run, upon a section of any railroad within this State, upon the time designated for any other engine or train of cars to run upon such section, in an opposite direction, without notice from the conductor, engineer, or other person having control of the last-mentioned engine or train of cars, authorizing him so to run, such conductor, engineer, or other person, so offending, shall be punished by fine not exceeding one thousand dollars, nor less than one hundred dollars, or

imprisonment in the State prison not exceeding five years, in the discretion of the court; and if the death of any person thereby ensue, the person so offending shall be deemed guilty of manslaughter and punished accordingly.

SECT. 64. It shall be the duty of every railroad company within this State, to have and keep a printed copy of the preceding section hung or posted up on every engine and in every passenger car when in use, and in every passenger and freight depot belonging to such company; and for every ten days' neglect to comply with this requisition, shall forfeit and pay to the State the penalty of two hundred dollars for such neglect.

SECT. 65. When any injury to the property or person of another shall be sustained through the default of a railroad corporation or other person having the control or management of a railroad, their agents or employes, the cars, engine, and all other property, which at the time of such injury shall be subject to use in the running and management of said road, and which have at any time been owned by said corporation or other person, shall be deemed to be the property of said corporation, or other party or person having the control and management of said road, for the purpose of furnishing indemnity for such injury, and may be attached and levied upon as such at the suit of the party injured.

SECT. 66. If any conductor, engineer, or other person, having the control of any detached engine, or any engine with a passenger train of cars attached, shall run such engine, or such passenger train of cars, into or through any passenger depot at a rate of speed exceeding four miles in one hour, such conductor, engineer, or other person so offending shall, on conviction thereof, be punished by a fine of ten dollars.

SECT. 67. If any railroad company shall employ, or retain in its service, any conductor, engineer, brakeman, or switchman, who shall make use of intoxicating liquors as a beverage, such

fact being known to the president, superintendent, or any one of the directors of such road, such corporation, upon conviction thereof in the county court, shall forfeit and pay into the treasury of the State a sum not less than three hundred, nor more than three thousand dollars, together with costs of prosecution; and shall also be liable for all damages which any person may sustain by the employment or retention of such conductor, engineer, brakeman, or switchman.

TOLLS, ETC.

SECT. 68. Every such corporation may establish, for their sole benefit, a toll upon all passengers and property conveyed or transported on their railroad, at such rates as may be determined by the directors of the corporation; and may, from time to time, regulate such conveyance and transportation, the weight of loads, and all other things in relation to the use of such road, as the directors shall determine: Provided, that the supreme court may, at any stated session holden in any county through which said road passes, on the application of ten freeholders of such county, and due notice thereof to the corporation, from time to time, as they shall deem expedient, alter or reduce such rates of toll, according to the provisions, if any, contained in the charters of such corporations; but the said tolls shall not, without the consent of the corporation, be so reduced as to produce, with all other profits, less than ten per centum per annum.

SECT. 69. Any railroad corporation, whose railroad is located in this State, shall not charge any larger sum for freight, merchandise, or passage of passengers thereon for a less distance, to or from any way station on said road, than is charged for a greater distance; and in case of any violation of the provisions of this chapter by said corporation, the excess so charged may be recovered back from said corporation, by the party aggrieved, in an action for money had and received, with full costs of suit.

UNITED STATES MAIL.

SECT. 70. Any railroad corporation shall, when applied to by the postmaster-general, convey the mail of the United States on their road ; and in case such corporation shall not agree with said postmaster-general as to the rate of compensation therefor, and as to the time, rate, and speed, manner and condition of carrying the same, the governor of the State may appoint three commissioners, who, or a majority of them, after twenty days' notice in writing of the time and place of meeting to the corporation, shall determine and fix the prices, terms, and conditions aforesaid ; but such price shall not be less, for carrying said mails in the regular passenger trains, than the amount which such corporation would receive as freight on a like weight of merchandise transported in their merchandise trains, and a fair compensation for the post-office car. And in case the postmaster-general shall require the mail to be carried at other hours, or a higher speed, than the passenger trains be run at, the corporation shall furnish an extra train for the mail, and be allowed an extra compensation for the expenses and wear and tear thereof, and for the service, to be fixed as aforesaid.

GENERAL PROVISIONS.

SECT. 71. Every railroad corporation shall be a body corporate and politic, from the passing of the act of incorporation, so far as to authorize such corporation, after its organization, to enforce the payment of subscriptions to its capital stock, and the performance of contracts in relation to the conveyance of real estate for the purposes of the road, made with any person for the benefit of the corporation, although such subscriptions and contracts may have been made prior to such organization.

SECT. 72. Every railroad company in this State shall require sufficient security from the contractors for the payment of all labor performed in constructing the road of such company by persons in their employ ; and such company shall be liable, to

the day-laborers employed by the contractors, for labor actually performed on their road, but such liability shall not exist, unless the person having such claim shall, in writing, within forty days after performance of such labor, notify the engineer in charge of the section on which the labor was performed, that he has not been paid by the contractors.

SECT. 73. If any articles of personal property, brought upon any railroad or steamboat in this State, and deposited in any depot or warehouse of any railroad or steamboat corporation, without any special contract for the keeping thereof, shall not be claimed by the owner or consignee within six months from the time they are so deposited, and the legal charges thereon for freight shall remain unpaid, such corporation may cause such property, or any portion thereof, to be sold by the sheriff of the county where the same may be deposited. And in the sale and disposition of the avails of such property, the sheriff and State treasurer shall be governed by the provisions of sections seventy-five, seventy-six, and seventy-seven of this chapter.

SECT. 74. If any trunk, valise, carpet-bag, or other article of personal baggage, brought upon any railroad or steamboat in this State, shall remain for a period of six months in any depot or warehouse of any railroad or steamboat corporation in this State, and when the owner or consignee thereof shall have been notified that said property is at such depot or warehouse, and shall have neglected or refused to take the same away, and pay all legal charges thereon, or when the owner or consignee or his residence is unknown, the operators of said road may cause the said property to be opened and examined by the sheriff of the county in which it so remains; and if upon such examination the name and residence of the owner or consignee shall be ascertained, the said operators shall notify the said owner or consignee, by letter, of the place where said property is; and if he shall neglect for the period of one month thereafter to claim and take away such baggage, or when the owner or consignee shall not be ascertained, or his residence not known, such baggage, and the

contents thereof, may be sold by the sheriff in the manner hereinafter provided.

SECT. 75. Such sheriff shall sell such property at public auction, and shall give notice of such sale, by publication in some newspaper printed in the town and county where such property shall so remain unclaimed, three weeks successively, the last of which publications shall be not less than four weeks previous to such sale; and if there be no newspaper printed in such county, such publications shall be made in some newspaper printed in an adjoining county. Such advertisement shall state the time and place of sale, the place where such property was received, a description of said property, the marks upon the articles to be sold, the time when received, the place whence sent when known, and the names of the owners or consignees when known.

SECT. 76. If the owner or consignee shall not claim said property, and pay all legal charges thereon and for advertising the same, before the day of sale, the sheriff shall proceed to sell said property and shall make a return of said sale, together with a list of the property so sold as aforesaid, and shall transmit a copy of the advertisement describing such property, within twenty days after such sale, to the treasurer of this State, with his affidavit to the truth of such return. Such sheriff shall also return to the treasurer of the State all papers, notes, drafts, moneys, or other valuables of similar nature, which shall be found in such baggage, which, together with all moneys arising from said sale, after deducting all legal charges thereon, and the charges and expenses of said sale, shall be kept by said treasurer for the benefit of the owner or consignee of such baggage, and shall be paid to him on producing satisfactory evidence of his right.

SECT. 77. The State treasurer shall keep a true minute of the time when such moneys, notes, drafts, or other valuables, and the avails of such sale, shall be received; and if the same shall remain in his office unclaimed by the owner or consignee thereof

for the space of two years after they are so received, such property shall become the property of the State, and shall be disposed of by the State treasurer for the benefit of the State.

SECT. 78. When any injury is done to a building or other property, by fire communicated by a locomotive engine of any railroad corporation, the said corporation shall be responsible in damages for such injury, unless they shall show that they have used all due caution and diligence and employed suitable expedients to prevent such injury.

SECT. 79. Any railroad corporation shall have an insurable interest in such property as is mentioned in the preceding section, along its route, and may procure insurance thereon, in its own name and behalf.

SECT. 80. If any horse or other beast shall be found going at large within the limits of any railroad after the same is opened for use, the person through whose fault or negligence such horse or other beast shall be so at large shall, for every such offence, forfeit a sum not exceeding twenty dollars for every horse or other beast so found going at large, and shall also be liable for any damages thereby sustained by any person, to be recovered in an action on the case, by the person sustaining such damages.

SECT. 81. If any person shall willfully do, or cause to be done any act whatever, whereby any building, fence, construction, or work of any such corporation, or any engine, machine, or structure, or any matter or thing appertaining to the same, shall be stopped, obstructed, impaired, weakened, injured, or destroyed, the person so offending shall be guilty of a misdemeanor, and shall also forfeit and pay to the said corporation double the amount of damages sustained by means of such offence.

CONNECTION WITH OTHER ROADS.

SECT. 82. All railroad companies incorporated, or which may be incorporated, under the authority of this State, shall have power to make contracts and arrangements with each other,

and with railroad corporations incorporated, or which may be incorporated, under the laws of other of the United States, or under the authority of the government of Canada, for leasing and running the roads of the respective corporations, or any part thereof, by either of their respective companies; and to contract for and hold in fee-simple, or otherwise, lands or buildings in this or other States for depot purposes and storing freight; and also to purchase and hold such personal property as shall be necessary and convenient for carrying into effect the object of this section; and such companies shall also have the right of connecting with each other, upon such terms as shall be mutually agreed upon by the corporations interested in such connection.

SECT. 83. No locomotive engine or other power shall be allowed to run upon any railroad constructed by authority of this State, except such as belong to, and are controlled by, the corporation owning and managing such road, unless by the consent of such corporation.

SECT. 84. Every railroad corporation, which may be the owner of any railroad in use, and all mortgagees, trustees, assignees, or other persons controlling or managing any such railroad, are hereby required, at reasonable times and for a reasonable compensation, to draw over their road the passengers, merchandise, and cars of any other railroad corporation, which has been, or may hereafter be, authorized by the legislature to enter with their railroad upon, or to unite the same with, the road of such corporation, and use said last-named road. And if the respective corporations, or parties whose roads are so united, shall be unable to agree upon the place of union, or the compensation so as aforesaid to be paid, or the mode and time of the connections of the trains of such corporations or parties, the supreme court, upon the petition of either party, and upon at least thirty days' notice to the other party, shall appoint three commissioners, who shall, upon due notice to the parties interested, proceed to determine and fix upon the place and manner

of uniting, such rate of compensation, and the mode and time of such connection. Such petition may be made to such supreme court at any term thereof in any county; and such court shall as soon as practicable appoint such commissioners, whose duty it shall be to come to a determination of the matters submitted to them, with the least possible delay, and report such determination and award to the supreme court at the first term thereof, which may be held in any county, after the same shall be agreed upon; and the award of said commissioners, or a major part of them, after it shall have been confirmed by said court, shall be binding upon the respective corporations or parties interested therein, until the same shall have been revised or altered by commissioners appointed as aforesaid on petition of either party; but no such revision or alteration shall be made by such commissioners within two years after such decision and award shall have been made; and such commissioners shall, upon the application of either party, if the respective parties cannot agree upon the same, also determine the stated period at which said cars are to be drawn as aforesaid, having reference to the convenience and interest of such parties, and of the public who will be accommodated thereby. The supreme court may, at any term thereof in any county, make all proper orders for the carrying out of the award of such commissioners, and enforce the same by the ordinary process of the court of chancery, and may allow to either party such costs as they shall deem proper.

SECT. 85. The compensation of said commissioners, for their services and expenses, shall be paid by the respective parties interested therein, in equal proportions.

SECT. 86. Any railroad company may construct their road across the track of any other such corporation already chartered, if the right so to do is reserved in the act creating such last mentioned corporation, and may also cross any other railroad hereafter granted, at any point on its route, and upon the grounds of such other company. And if the two corporations

cannot agree upon the amount of compensation to be paid therefor, or upon the points and manner of such crossings, the same shall be ascertained and determined by commissioners, to be appointed and paid in the manner provided in the two preceding sections.

SECT. 87. The provisions of the preceding sections of this chapter, which impose upon a railroad corporation any duty, obligation, or liability, shall extend to and embrace all persons having the possession, control, or management of any railroad or of the engines and cars running thereon, either as lessees, assignees, trustees, or in any other capacity.

SHARES OF RESIDENT AND NON-RESIDENT STOCKHOLDERS. TAXATION ON RAILROAD COMPANY FOR THE LATTER, ETC.

SECT. 88. It shall be the duty of the clerks of the several railroad corporations in this State to certify annually to the clerks of the several towns in this State in which any stockholder of such corporation may reside, a true list of the names of all such stockholders, with the number of shares standing against the names of all such stockholders, on the books of such corporation, on the first day of April in each and every year, together with the amount paid on each share.

SECT. 89. It shall be the duty of the clerks of the several railroad corporations in this State, on the first day of April annually, to certify to the treasurer of this State a true list of the names of all the stockholders in such corporation residing without this State, and the number of shares standing against the names of all such stockholders on the books of such corporation, together with the amount actually paid in on each share: Provided, however, that no certificate, as hereinbefore required in the preceding section of this chapter, shall be made by such clerks of said corporations, unless such railroad corporation shall earn, yield, or receive an annual income, profit, or dividend of six per cent. or more to the several stockholders therein.

SECT. 90. It shall be the duty of the treasurers of the several railroad corporations in this State, on or before the first day of August annually, to pay as a tax, into the treasury of this State, for the use of the people thereof, one per cent. on each and every share in any and every railroad corporation, which shall be owned by any person or persons residing without this State, whenever such railroad corporation shall earn, yield, or pay, to the stockholders therein, an annual income, profit, or dividend of six per cent. or more, on each and every share of said stock ; and said shares of stock shall be held liable to be distrained and disposed of by any collector of taxes in this State, on a warrant issued by the treasurer of this State, for that purpose, for the payment of said one per cent. tax, as aforesaid, under such regulations as appertain to the collection of taxes on bank stock or shares of persons residing without this State.

SECT. 91. In case of the distraining and selling of any railroad stock or shares for the payment of said tax or taxes, in pursuance of the provisions of this chapter, such sale shall have the legal effect to convey a legal and valid title to the purchaser or purchasers of such stock or shares, so distrained and disposed of.

SECT. 92. It shall be the duty of the president, directors, and company of any and every railroad corporation in this State, to cause the several clerks and treasurers of their respective corporations to faithfully discharge the several duties imposed upon them, as aforesaid in any of the four preceding sections of this chapter; and any failure on the part of such clerks and treasurers to discharge the duties imposed upon their several corporations, as aforesaid, shall be deemed to be a failure on the part of the corporation whose clerk or treasurer is guilty of such neglect ; for which failure said corporations, in their several corporate capacities, and their several directors, shall individually be held responsible to the treasurer of the State.

SECT. 93. The treasurer and clerk of every railroad corporation within this State shall be residents of this State ; and the

offices of the treasurers and clerks, and all books and papers pertaining to said offices of treasurer and clerk of said railroad corporations, shall at all times be kept within this State, except that said books and papers may be temporarily moved and detained without the limits of this State by order of a judge of the supreme court of this State, for the purpose of being used in evidence in suits actually pending in a neighboring State, and in such case to be detained only during the term of court at which such suit is to be tried; and if any railroad corporation shall neglect to comply with the provisions of this section, such corporation shall, for every day it shall so neglect, forfeit and pay to the State a fine of ten dollars.

SECT. 94. In case said treasurers or clerks, or any of them, belonging to, or doing business for, said corporations or any one of them, shall for the space of ten days, after the time specified in sections eighty-eight, eighty-nine, and ninety of this chapter, for the discharge of the several duties therein pointed out, neglect or refuse in good faith to discharge said duties so imposed by said sections, then they, the several clerks or treasurers, or any or each of them, who shall be guilty of such neglect for the space of time aforesaid, shall forfeit and pay to the State a fine of five hundred dollars, for the use of this State, for the first offence so committed, and a further fine of one hundred dollars per day for every day they, or either of them, shall be guilty of such neglect thereafter.

SECT. 95. It shall be the duty of each and every railroad corporation of this State, on the first day of January of every year hereafter, to lodge with the secretary of state the names of its clerk and treasurer, and their place of business within this State.

SECT. 96. All fines and forfeitures provided for in the ninety-third and ninety-fourth sections of this chapter, shall be recovered in an action on the case, upon this statute, to be commenced and prosecuted in any county in this State, in the name

and behalf of the treasurer of this State, who is hereby authorized to prosecute the same.

BONDS, MORTGAGES AND LEASES.

SECT. 97. Every railroad corporation within this State, if it shall vote so to do at a meeting of the stockholders called for such purpose, shall have power to issue their notes or bonds for the purpose of building or furnishing their roads, or paying any debts contracted for building or furnishing the same, bearing such a rate of interest, not exceeding seven per cent., and secured in such manner, as they may deem expedient.

SECT. 98. All bonds or notes which have been or which hereafter may be issued by any such corporation, for the purposes aforesaid, shall be binding and collectible in law, notwithstanding such notes or bonds were negotiated and sold by such corporation at less than par.

SECT. 99. All notes or bonds which may be issued under and by virtue of the provisions of this chapter, shall be issued for a sum not less than one hundred dollars, and shall be made payable in not less than three years, nor more than twenty years, from the time of issuing the same.

SECT. 100. All mortgages and leases of railroads, and assignments of such mortgages and leases, shall be recorded in the office of the county clerk of each county through which said road passes, within this State, instead of the offices of the town clerks, and the same when so recorded, and copies of such record, shall have the same effect as if recorded in the several offices of the town clerks of the towns through which such road passes.

SECT. 101. All mortgages of railroad franchises, furniture, cars, engines, and rolling stock of any kind, when properly executed and recorded, shall be effectual to vest in the mortgagee a valid mortgage interest in and lien upon all such property, without delivery or change of possession; and for the purpose

of mortgage, all such property shall be deemed part of the realty.

SECT. 102. Provided, nothing in the preceding section shall prevent such furniture, cars, engines, and rolling stock from being attached by any person having a claim against the corporation owning such property, for an injury sustained on the road of said corporation, by reason of any neglect of said corporation, or for services rendered, or materials furnished for the purpose of keeping said road in repair or in running the same, or for any liabilities as common carriers, or for the loss of any property while in the possession of said corporation; and such property, when so attached, may be taken, held, and disposed of in the same manner as it could have been if that section of this chapter had not been passed.

PROCEEDINGS OF TRUSTEES AND BONDHOLDERS AFTER FORE-
CLOSURE.

SECT. 103. It shall be the duty of trustees, so long as they shall continue in possession of any railroad under a mortgage, to call a meeting of the bondholders or creditors for the security of whose claims they hold such property in trust, at some convenient place on or near the line of such road, in the month of January in each year, by giving notice of such meeting at least twenty days previous thereto, in two or more daily papers, published in each of the cities of Boston and New York, and in at least one paper published in each county through which the said road is located, if any such there be; and at such meeting the said trustees shall submit a report of the whole earnings of, and expenditures upon and for, the trust property and estate for the year preceding the first of January in each year, and also of their business and proceedings, according to the usual custom of railroad directors to the stockholders.

SECT. 104. In all cases where a mortgage of any railroad or any part thereof, made by any railroad company in this State, to secure the payment of bonds, shall have been foreclosed, and

the legal title to the mortgaged premises vested in the mortgagees, any number of persons holding a majority in amount of the principal of the bonds so secured, may form themselves into a corporation for the purpose of owning or maintaining and operating such railroad, or part thereof, for public use, in the conveyance of persons and property, in the manner following: they may make, subscribe, and file articles of association, in which shall be set forth a brief statement of the making and foreclosure of the mortgage under which they have become interested in such railroad; the amount of bonds which were owing upon and secured by the mortgage; the name of the corporation to be formed; the amount of its capital stock, which shall not exceed the amount of principal and interest of said bonds, and twenty-five per cent. on the same in addition thereto, and the number of shares, each of which shall be fifty dollars, into which the capital stock shall be divided; the number of directors by whom the corporation shall be managed; the names of the persons who shall be directors for the first year, and until others are chosen in their places, and a majority of the directors of such corporation shall be residents of this State. Each subscriber to such articles shall state in his subscription the number of shares which he takes or agrees to take, and the amount of bonds held by him and secured by such mortgage which he intends to surrender in payment or part payment of his subscription; such subscription may be made by the holder in person, or by his attorney or agent, and any three of the persons named in said articles as directors may be inspectors of such subscriptions, and the production of any such bond shall be evidence of the right of the person holding the same to subscribe to said articles.

SECT. 105. Such articles of association shall be filed in the office of the secretary of State, and a copy thereof filed and recorded in the offices of the clerks of each of the counties through which the said railroad shall pass; and a notice of the formation of such corporation, and of the filing of the articles, shall

be published once a week for three successive weeks in a newspaper published in each of said counties, if any be published therein, and for six successive days in two or more dailies published in each of the cities of New York and Boston ; but such articles shall not be so filed, until the amount of bonds, to be surrendered by the subscribers thereto for that purpose, shall be at least a majority in amount of the principal of the bonds secured by the mortgage referred to in such articles ; nor until there is indorsed thereon, or annexed thereto, an affidavit made by at least three of the directors named in said articles, that they have in good faith examined the list of such subscribers, and that they believe the said subscribers to be the holders or representatives of the amount of bonds therein stated, and that they believe the said subscribers intend, in good faith, to comply with the terms of their subscription.

SECT. 106. Any holder of a bond or bonds secured by such mortgage, may, within thirty days after the last publication of the notices provided for in the preceding section of this chapter, either in person or by attorney or agent, subscribe the articles of association, or a copy thereof, for any amount of stock equal to the amount of bonds held by him or them, which he or they intend to surrender to the directors of said new company, in payment or in part-payment of his or their subscription ; but no subscription shall be made for a fractional part of a share ; and when a holder of bonds would otherwise be entitled to subscribe for a fractional part of a share, he may subscribe for a full share and pay the excess in cash.

SECT. 107. In case any holder or holders of bonds, secured by the mortgage referred to in such articles of association, decline or neglect to subscribe said articles and to become stockholders in the company formed, the court of chancery may, upon the application of such holder, by a decree direct the estate, title, and interest of such holder or holders to be assigned to said company, and such company shall pay such sum of money, at such times and in such manner, to the other party or

parties, as the commissioners appointed by the court shall judge just and equitable ; and if said holder or holders shall not be satisfied with such appraisal as aforesaid, the court shall order the commissioners to sell such estate at public or private sale, agreeably to the order of the court, and execute a good and sufficient conveyance to the purchaser thereof, as provided in the chapter relating to the partition of real estate.

SECT. 108. Every company formed under the provisions of this chapter, shall, from the time its articles of association are filed as aforesaid, be a corporation, vested with all the powers, rights, privileges, and franchises for maintaining and operating its railroad, which were vested in and enjoyed by the corporation mortgaging it, and it shall be subject to like duties and liabilities, and shall be subject to the future legislation of this State ; and it may at once take possession of and maintain and operate said railroad, subject to all existing rights of other parties, and may proceed in any manner it may deem expedient, either by purchase or otherwise, to obtain the title and ownership, or the use and benefit of the whole estate, and to satisfy the undivided interests or claims of any other party or parties interested in said railroad ; and until the interests of such other parties shall become vested in such new corporation, said corporation shall be the trustees thereof, and shall be accountable therefor as tenants in common.

SECT. 109. A copy of any articles of association, filed and recorded in pursuance of this chapter, or of the record in the offices of the county clerks, and certified to be a copy by the secretary of State, or his deputy, or by the clerk of either of the counties in which it is directed to be filed, shall be presumptive evidence of the incorporation of such company, and of the facts therein stated ; and it shall be the duty of every corporation formed under this chapter to keep safely and have the custody of the records, title-deeds, and archives of the corporation previously owning and mortgaging such railroad ; and the clerk of

any such new corporation shall be and is hereby created the certifying officer of any matter or document relating to said former corporation.

SECT. 110. If there should be any case of neglect or failure to organize a new corporation under the provisions of this chapter, when a mortgage has been foreclosed, or if the railroad, on which the mortgage exists, shall be sold or assigned by virtue of any order, decree, or judgment of any court, then and in that event, when the purchaser, purchasers, grantee or grantees, shall acquire title to the same in the manner prescribed by law, such purchaser, purchasers, grantee, or grantees shall have, take, and possess all the rights, powers, and privileges in this chapter hereinbefore granted to a majority of the bondholders, and be subject to like duties; and may associate with him or them any number of persons, and make, sign, and file articles of association as before prescribed by this chapter, and shall thereupon be a corporation with all the powers, privileges and franchises, and be subject to all the duties granted to or imposed upon railroad corporations.

SECT. 111. Nothing contained in any of the preceding seven sections of this chapter shall be construed to impair or affect the rights or claims of any person or party against any railroad corporation in this State, or against the trustees or assignees of any such railroad corporation; but such claims or debts shall remain without prejudice, as they were before the enactment of the aforesaid provisions.

SECT. 112. Whenever a sale shall be made of any railroad and franchises, either with or without other property, under or by virtue of any railroad mortgage or power of sale thereof, for the security of any debt of any railroad company, or when any such sale shall be made under the order of any court, any creditor or any number of creditors of such road, under such mortgage, may within three months next after such sale pay into the court of chancery making such order of sale, or if no order

of sale has been made, into the court of chancery in some county through which such road is located, for the use of the purchaser at such sale, a sum bearing the same proportion to the price paid by such purchaser with twelve per cent. interest thereon from the time of such sale, that the debt so held by such creditor under such mortgage bears to the whole amount of debt outstanding under such mortgage ; whereupon such creditor so paying shall have a legal and equitable interest in all the property so sold in common with such purchaser in the proportions aforesaid ; and in all such cases the court of chancery shall have power in a summary manner to adjust the rights of the parties, and to grant such specific relief as the nature of the case may require.

PROVISIONS FOR EXPEDITING PROCEEDINGS IN CHANCERY, RELATIVE TO TRUSTEES OF RAILROAD MORTGAGES.

SECT. 113. Whenever the owners or holders of notes, bonds, or obligations secured by a railroad mortgage, to an amount of not less than fifty thousand dollars, and in number five or more, shall deem any trustee of such mortgage to be an unsuitable person to administer such trust, they may apply by petition to any chancellor for the removal of such trustee, and shall set forth in a general manner the grounds and reasons for such removal. The court shall thereupon appoint some short day for hearing such petition, and shall give due notice thereof to the trustees of such mortgage and to all other persons interested. The court shall take especial care to give notice of such application, and of the time and place of hearing, to all persons interested who reside out of this State, by publication in one or more daily newspapers published in Boston and New York.

SECT. 114. Upon the hearing, the petitioners and trustees, and all other witnesses, may be examined orally before the chancellor ; or in his discretion the chancellor may appoint a special master or masters to take the testimony, and report the same to the court. And said witnesses shall be examined as to

all alleged breaches of trust, or neglect or omissions of duty ; as to the fitness and competency of the trustees ; as to their holding any other offices, or having any interests, either of a public or private nature, inconsistent in any way with the true interests of the *cestui que trust*, or interfering in any way with the prompt, fair, and impartial discharge of the duties of such trusts ; and as to all circumstances or conduct of the trustees which render it improper for the interests of the trust to continue them in office. If, upon the hearing, the chancellor finds that such trustee ought to be removed, he shall decree his removal ; shall appoint a new trustee or trustees ; and shall make such orders and decrees as to the transfer and conveyance of the trust property from the old to the new trustees, as to the ascertaining the debts and liabilities of the old trustees, and the payment of the same, as to the future management of the trust and the accounting thereon, and generally as to all other matters and things connected with such trust, as the exigencies of the case, the protection of the old trustees, and the security and welfare of the trust fund shall require.

SECT. 115. If either party shall see fit, he may, within twenty days after said order, appeal to the supreme court ; in which case the application and proceedings therein, and the minutes of the chancellor as to the testimony taken before him, or the testimony taken by the special master, shall all pass to the supreme court. Upon an examination of the papers and the testimony, the supreme court may, upon application and notice thereof, order the taking of further testimony, if they see fit, or may affirm or reverse the order of the chancellor, and may proceed therein as justice and equity shall require.

SECT. 116. When an appeal is taken by the trustees, the chancellor may, if he see fit, require that the appellants execute a bond in such sum as he shall direct, with sufficient sureties, who shall be residents of this State, conditioned for the safe keeping and management of the trust property during the pendency of the appeal.

SECT. 117. If the order of the chancellor shall be to remove the said trustee or trustees, and the said order shall not be appealed from, or, if appealed from, if it shall be confirmed by the supreme court, then the said cause shall be ordered by the supreme court to the court in the county where said petition was originally heard, for final decree; and the chancellor before whom said cause shall come may, if he see fit, order the new trustee or trustees, before entering upon the duties of his office, to file with the clerk of the court, in the county where said petition shall be pending, a bond in such sum as the chancellor shall think proper, with at least two sufficient sureties resident in this State, to be approved by such chancellor on notice and hearing, with such conditions as the chancellor may require to protect the rights and interests of any and all parties who may be affected by such order.

PROCESS, HOW SERVED ON NON-RESIDENT TRUSTEES OR LESSEES.

SECT. 118. The trustees under any assignment, mortgage, or other transfer, made and executed by any railroad company in this State, and any lessee or lessees of any such railroad company not resident in this State, who shall hold possession of the property of such railroad company, or manage the running of the road of such company, under, and by virtue of such assignment, mortgage, lease, or other transfer, shall, in case they reside without this State, appoint one person resident in this State, upon whom service of every kind of process, known to the laws of this State, may at any time be made; and shall, in the month of January in each year, file in the office of the clerk of the county court in every county, through which such road shall pass, a certificate signed by such trustees or lessees, designating the name and place of residence of the person thus appointed; and all such service of process upon said person so appointed shall be a legal service of the same on such trustees or lessees; and if such trustees or lessees shall neglect to appoint such agent, and file such certificate, the leaving with any station

agent, or depot-master, in the employment of such trustees or lessees, of a copy of any legal process against such trustees or lessees, by any proper officer, shall be deemed legal service of such process upon such trustees or lessees, and shall have the same effect as though personal service of such process had been made upon such trustees or lessees.

RAILROAD COMMISSIONER; HIS DUTIES AND LIABILITIES.

SECT. 119. One competent person who is not a stockholder, officer, trustee, assignee, or lessee, under any railroad corporation, shall be annually appointed by the senate and house of representatives in joint assembly, to be styled the railroad commissioner, who shall be sworn to the faithful performance of his duty. He shall hold his office and execute the duties thereof, as hereafter provided in this chapter, until his successor shall be appointed. And in case of a vacancy by death, removal, resignation, or otherwise, the governor shall fill the same.

SECT. 120. Said commissioner shall be entitled to the annual salary of five hundred dollars and his expenses while engaged in the duties of his office, which is to be paid by the treasurer of the State; and if such commissioner shall directly or indirectly receive any compensation or pay for any service, or extra service, or for neglect of service, other than is provided in this chapter, from any one but said treasurer, he shall be deemed guilty of a misdemeanor, and on conviction thereof shall be subject to a fine not exceeding one thousand dollars, and imprisonment in the State prison not exceeding six months, in the discretion of the court.

SECT. 121. The commissioner shall inquire into and report annually any neglect or infringement of the laws for the regulation of railroads in this State by officers, employes, or agents of such roads, to the general assembly the first week of its session; and shall also from time to time carefully examine and inspect the condition of each railroad in this State, and learn its

state of repair and sufficiency, and that of its carriages, engines, furniture and equipage, and the manner of its conduct and management for the public safety, and shall also annually report the same to the general assembly during the first week of its session.

SECT. 122. In case there shall be a failure of any proper railroad connections in this State, in the opinion of the railroad commissioner, he shall inquire into the cause or causes of the same, and shall report wherein such failure consists, and the reasons of such failure, to the then next session of the general assembly the first week of their session.

SECT. 123. Said commissioner shall examine and report annually to the general assembly, the first week of its session, the existing pecuniary condition and financial management of each and every railroad in this State for the current year, showing the true pecuniary condition of said railroad. Such report shall include the amount of receipts and expenditures of said road for the year, and from what sources said receipts were derived and for what said expenditures were made; also the outstanding debts and liabilities against such road and the nature thereof; all claims and debts due said road and the probable availability thereof; the names and compensation of all persons employed by said road and the nature of their service, together with the condition of said road and its equipments and property, as hereinbefore provided.

SECT. 124. To enable said commissioner to perform said service, and to make said report, the directors, assignees, trustees, or other officers and persons in the management of each railroad, shall annually make to the said commissioner, under oath, such returns and in such form and at such time as he shall prescribe and make known to them. And each and every person so required, who shall refuse or neglect to make such return, shall be deemed guilty of a misdemeanor, and shall on conviction thereof be subject to fine and imprisonment as here-

inbefore provided in the one hundred and twentieth section of this chapter; and said commissioner shall have power for the purpose aforesaid to examine any of the books, papers or documents of the corporation or its directors, treasurer, or officers, and those of the assignees, or trustees, or persons in the direction or control of said road, and also under oath to examine any of said persons or their employes or other persons. He is empowered to issue subpœnas and administer oaths in the same manner and with the same power to enforce obedience thereto, in performance of his said duties, as belong and pertain to courts of law in this State. And any person refusing access by said commissioner to such papers, or any director, trustee, or assignee, lessee or other officer, clerk or employe of said road, who shall obstruct said access or refuse to furnish any information required by said commissioner in discharge of his duty, shall be deemed guilty of a misdemeanor, and shall be liable on conviction to fine and imprisonment as provided in the one hundred and twentieth section of this chapter.

SECT. 125. If any person in making any such returns to said commissioner as herein provided, or in furnishing information or making statement to him on oath, when by him required, shall be guilty of willful falsehood or suppression of truth, he shall be deemed guilty of perjury and punished accordingly.

SECT. 126. Said commissioner shall report annually to the general assembly, the first week of its session, whether any railroad corporation has within the year previous exceeded its legal powers or in any way incurred a forfeiture of its franchises, that proceedings may be taken therefor. And he shall also, at the same time, report what further legal provisions should, in his opinion, be adopted, in relation to railroads, if any.

SECT. 127. Every person, who shall wilfully obstruct, hinder, or impede said commissioner in the execution of the duties of his office, shall be subject to conviction and punishment

therefor in the same way as is provided by law, for the punishment of hindering and impeding officers judicial or executive in the execution of their offices under the authority of this State.

SECT. 128. The said commissioner may cause his respective reports to be printed, at the expense of the State, the claim for which may be audited by the State auditor.

SECT. 129. The amount of the salary and expenses of said commissioner shall be audited and allowed on proper vouchers by the auditor of accounts, and be paid by the treasurer of the State, and said amount shall be equitably apportioned by said treasurer to the several railroad companies according to the time employed by said commissioner, and the amount of expense by him incurred for them, severally, in pursuance of his duties herein imposed upon him; and said proportional part so determined by said treasurer shall be paid him on demand for the benefit of the State by each of said railroad companies, their directors, or the persons in the actual direction and control or use of said roads respectively; and in default of such payment the treasurer may and shall issue his warrant to any sheriff of any county in the State for the collection thereof, who shall collect the same out of the goods and chattels of said railroad company; and any engines, cars, or other articles in use on said road by the persons managing, using, or conducting said road, and which have at any time been owned by said corporation or persons, shall be deemed and taken to be the property of said company for this purpose and be subject to be taken and sold by virtue of said warrant by said sheriff in the same manner as personal property is taken and sold on execution.

RIGHTS OF THE STATE, ETC.

SECT. 130. The State may, at any time during the continuance of the charter of any railroad corporation, after the expiration of twenty years from the opening of said railroad for use,

purchase of the corporation the said railroad, and all the franchise, property, rights, and privileges of the corporation, by paying them therefor such a sum as will reimburse them the amount of capital paid in, with a net profit thereon of ten per cent. per annum from the time of the payment thereof by the stockholders to the time of such purchase; and the provisions of this chapter shall be at all times subject to alteration, amendment, or repeal, by any future legislature; and nothing therein contained shall affect any rights or liabilities which had accrued previous to December first, eighteen hundred and fifty.

NO. 53.—AN ACT IN ADDITION TO CHAPTER TWENTY-EIGHT OF THE GENERAL STATUTES, ENTITLED "OF RAILROADS AND RAILROAD COMMISSIONERS."

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. Any association having been formed into a company, as directed in section one hundred and four, chapter twenty-eight, of the General Statutes, may at any time after the formation of said company, at any meeting of the stockholders legally called for that purpose, increase the capital stock of said company to any amount, not to exceed double the amount of principal and interest of the bonds foreclosed and designated in their articles of association.

SECT. 2. This act shall take effect from its passage.

Approved, October 31, 1864.

No. 54.—AN ACT REGULATING RAILROAD CORPORATIONS IN CERTAIN CASES.

It is hereby enacted by the General Assembly of the State of Vermont:

SECT. 1. If any corporation shall hereafter be formed under the provisions of section one hundred and four of chapter twenty-eight of the General Statutes, where the trustees of the mortgagees have already foreclosed and shall have leased the road prior to the organization by the bondholders of the corporation under said act, the lessees shall pay the rent that may accrue after such organization to the treasurer of said corporation.

SECT. 2. This act shall take effect from its passage.

Approved, November 18, 1864.

No. 3.—AN ACT IN AMENDMENT OF SECTION EIGHTY-FOUR OF CHAPTER TWENTY-EIGHT OF THE GENERAL STATUTES, RELATING TO RAILROADS.

SECTION

1. Managers of connecting railroads to afford proper accommodations and facilities to each other; of intersecting roads to afford similar facilities.
2. Managers aggrieved may apply to Supreme Court for redress; commissioners to be appointed, to report their award in writing for confirmation; award binding, until further notice, with proviso.
3. Competing roads made parties to petitions.
4. Supreme Court may enforce compliance with award.
5. Chief justice may appoint special term for appointment of commissioners; pay of judges attending such term; paid by parties to the petition.
6. Provisions of act, to whom applying.
7. To take effect.

It is hereby enacted by the General Assembly of the State of Vermont:

SECT. 1. Section eighty-four of chapter twenty-eight of the General Statutes, relating to railroads, is amended so as to read as follows:

Whenever any railroad in this State shall enter upon, intersect, or connect with any other railroad in this State, the managers of each of such connecting roads shall afford and furnish to the other at all times, all just, proper, and reasonable terms of connection, accommodations, privileges, and facilities, in the reception, transportation, and delivery of cars, passengers, baggage and freight, to and from each of such connecting roads, according to the usual course of railroad business, including the sale and reception of passenger tickets, and the checking of baggage. And shall receive and transport all such cars, passengers, baggage and freight at such times, and on such terms, as shall be just and reasonable. And where any railroad in this State shall be intersected by two or more other railroads in this State, which shall be competing lines for business to or from the road so intersected, the managers of such road shall transport cars, passengers, baggage and freight to and from each of said intersecting roads on the same terms; and shall establish no rules, regulations or terms of connection that will give to either of such competing roads any undue or unreasonable advantage over the other.

SECT. 2. If the managers of any such connecting road shall deem themselves aggrieved in the premises aforesaid, by the arrangements or conduct of the managers of the road so connected with, and if said managers of such roads shall be unable to agree upon terms of connection in any of the particulars aforesaid, the Supreme Court at any term thereof, in any county, upon the petition of either party, verified upon oath and filed, and upon at least fifteen days service thereof upon the adverse party, shall proceed to appoint three disinterested commissioners,

whose duty it shall be, upon due notice to all parties in interest, to hear such parties with their allegations and proofs, and with the least possible delay to determine and fix upon the terms, times and manner of connection, the accommodations, privileges, and facilities, and the terms of transportation, in all the particulars mentioned in the first section of this act, to be afforded by the managers of the railroad so connected with, as aforesaid, and to make a written award and decision relative thereto; and in so doing, they shall have due regard to the interest and convenience of the public in the premises. And said commissioners shall report such award and decision to the Supreme Court at the term thereof, in whatever county, next succeeding the making of such award, or to any special term of said court appointed under this act, and to which such reports shall be directed by said court to be made. And such award and decision of said commissioners, or of a majority of them, shall be confirmed by said court, unless cause is shown to the contrary; and when so confirmed, shall be binding and conclusive upon the parties thereto, until such time as the same shall be altered or modified by another board of commissioners appointed as aforesaid, upon petition of either party; *provided*, that no such alteration or modification shall be made within two years next after the making of such award.

SECT. 3. Whenever any petition shall be filed under the provisions of this act, and any competing road in this State referred to in the first section of this act shall be interested in the relief thereby sought, or whenever upon the hearing of such petition it shall be made to appear to the court, that such competing road is so interested, the managers of such road shall be made a party to such petition, and service thereof shall be made upon them as herein provided, before the appointment of commissioners thereon, and they shall be heard in the premises before said commissioners and said court. And due regard to their just rights and interests shall be had in the appointment of commissioners, and in the award and decision made upon

said petition. And the judgment thereon shall be binding upon them so far as applicable, and so far as it affects the relative rights of said competing roads in the premises, and to that extent shall be conclusive in any other proceeding under this act between the same parties, until modified as herein provided.

SECT. 4. The Supreme Court may, at any term thereof, in any county, make any and all proper orders for the enforcing and carrying into effect of such award, and for restraining any violation thereof; and may enforce said orders by mandamus, or by the ordinary process of the court of chancery, and shall, for that purpose, be invested with full chancery powers in the premises. And they may allow to either party such costs as they may deem proper, and issue execution therefor. And the compensation of said commissioners shall be paid by either or all of said parties, and in such proportion as said court shall direct.

SECT. 5. The Chief Justice of the Supreme Court may, upon application of either party to such petition, if in his judgment the interests of justice or of the public require it, appoint a special term of the Supreme Court, to be holden at such time and place, and to be composed of such judges, not less than three, as he may designate, for the purpose either of appointing such commissioners, or of hearing any motion to confirm their award, or any application for necessary orders to enforce the same, or to restrain any violation thereof; and said court at such term shall have the same powers under this act as at any regular term of said court now provided for by law. And each judge attending such special term shall receive the sum of ten dollars *per diem* for the time spent in going to and from and attending such term, together with his reasonable expenses in so doing, which shall be paid by either or all of the parties to such petition, and in such proportion as the court shall direct.

SECT. 6. The provisions of this act shall apply to all trustees, mortgagees, receivers, and other persons engaged in the management or control of any railroad in this State.

SECT. 7. This act shall take effect from its passage.

Approved, November 2, 1865.

NO. 13.—AN ACT IN ADDITION TO CHAPTER TWENTY-EIGHT OF THE GENERAL STATUTES, RELATING TO RAILROADS AND RAILROAD CORPORATIONS.

SECTION

1. The sale of a railroad and property, with prior encumbrance thereon, is subject to such encumbrance; purchasers may organize; the corporation formed may issue preferred stock to discharge such encumbrance; capital stock may be fixed; each share entitled to a vote; with a proviso.
2. To take effect.

SECT. 1. In case any railroad and property connected therewith, in this State, shall be sold upon any mortgage or deed of trust, given to secure any notes or bonds issued by any railroad company, either by virtue of any power of sale contained in such mortgage or deed of trust, or by any order or decree of the court of chancery, and said railroad and property shall be encumbered by any prior mortgage or deed of trust, the same shall be sold subject to such prior encumbrance; and the purchasers at such sale shall have the same powers to organize a new corporation, and be entitled to the same privileges, and the bondholders shall be entitled to all the rights provided in chapter twenty-eight of the General Statutes, to which this is in addition. And such new corporation, when duly organized, shall have power to issue preferred stock in order to provide means to settle

and discharge such prior encumbrance. The capital stock of such new corporation shall be divided into shares of not less than fifty dollars each, and the amount of each share shall be designated in the articles of association, and each share shall entitle the holder thereof to one vote. *Provided*, nothing authorized by this act shall affect any proceedings which may, at the time of such sale, as provided in such mortgage or deed of trust, be pending to enforce the provisions or provide for the foreclosure of any such prior mortgage or deed of trust, or to require new parties thereto; but all persons claiming through such sale shall be bound by such proceedings in the same manner and to the same effect as the parties thereto.

SECT. 2. This act shall take effect from its passage.

Approved, November 14, 1866.

**NO. 51.—AN ACT IN ADDITION TO CHAPTER ONE
HUNDRED AND TWELVE OF THE GENERAL
STATUTES, RELATING TO OFFENCES AGAINST
THE LIVES AND PERSONS OF INDIVIDUALS.**

SECTION

1. Certain acts prohibited ; penalty therefor.
2. Acts endangering lives upon railroads prohibited ; penalty therefor.

SECT. 1. Whosoever shall unlawfully and maliciously throw, or cause to fall, or strike at, against, into, or upon any engine, tender, car or truck used upon any railroad, any wood, stone, or other matter or thing, with intent to injure or endanger the safety of any person being in or upon such engine, tender, car, or truck, or in or upon any other engine, tender, car, or truck of any train of which such first mentioned engine, tender, car, or truck shall form a part, shall, on being convicted thereof, be punished by imprisonment in the State prison, for a term not ex-

ceeding seven years, and be fined in a sum not exceeding one thousand dollars, or either or both of said punishments, in the discretion of the court before which such offence is prosecuted.

SECT. 2. Whosoever shall unlawfully and maliciously make or show, hide or remove, any signal or light upon or near to any railroad, or shall unlawfully and maliciously do or cause to be done, any other matter or thing, with intent to endanger the safety of any person travelling or being upon such railroad, or shall by any unlawful act, or by any willful omission or neglect, endanger, or cause to be endangered, the safety of any person conveyed or being in or upon a railroad, or shall aid or assist therein, shall, on being convicted thereof, be punished by imprisonment in the State prison for a term not exceeding seven years, and be fined in a sum not exceeding one thousand dollars, or either or both of said punishments, in the discretion of the court before which such offence is prosecuted.

Approved, November 8, 1866.

No. 15.—AN ACT IN RELATION TO SUITS AND PROCEEDINGS IN WHICH A RAILROAD CORPORATION IS, OR MAY BE, A PARTY OR INTERESTED.

It is hereby enacted by the General Assembly of the State of Vermont:

SECT. 1. No judge of the supreme or county court, and no justice of the peace, shall be disqualified from hearing and determining any action, suit or proceeding, or from making any order, direction, decree or appointment in any matter or proceeding, or in reference to any subject in which a railroad corporation shall or may be a party, or interested; and no person shall be disqualified from acting as commissioner for determining the amount of damages sustained, or likely to be sustained,

by the owner of any land or property which has been or shall be taken or required for the construction and maintenance of the railroad of any railroad corporation, and the convenient accommodation of the same, by reason, solely, of such judge, or justice of the peace, or any other person, being an inhabitant of, or liable to pay taxes in any town which shall or may own, or be interested in, the capital stock of such railroad corporation.

SECT. 2. This act shall take effect from its passage.

Approved, November 19, 1867.

NO. 6.—AN ACT REGULATING THE CHANGE OF DEPOTS AND STATIONS ON RAILWAYS.

SECTION

1. Depots or stations having been established for five years cannot be abandoned by railroad companies, except by permission of county court upon petition and hearing thereof; court may award costs to parties presenting or opposing such petition; accommodations at such points shall not be substantially diminished; railroad company desiring to remove said station shall give notice thereof; notice, how given.
2. In case of violation of this act, the State's Attorney to petition chancellor for enjoinder.
3. To take effect.

It is hereby enacted by the General Assembly of the State of Vermont:

SECT. 1. No railroad corporation shall abandon any station or depot which is on its road in this State, and owned by said corporation, and which has now been, or shall hereafter have been, established for five years, except by consent of the county court within and for the county in which the depot is situated, upon petition and hearing, after such notice as the said court or either of the judges thereof may direct; which hearing may be, upon proofs in court, or by reference or commission, under

the direction of said court, as to said court may seem meet; upon granting or refusing such petition, the court may award costs as shall seem just for or against any parties who present or resist such petition; and the accommodation furnished by the stopping of trains at such stations, shall not be substantially diminished, as compared with that furnished at other stations on the same road, except upon the consent of the court obtained as afore-said; provided, however, that if any railroad corporation, desiring to remove or discontinue any depot on its road, shall give notice of such intention by publishing the same in a newspaper, or two newspapers, if so many there shall be printed in the county in which such depot is located, or if no newspaper be printed in such county, then the publication shall be in a newspaper or two newspapers, if so many there be in an adjoining county, which notice shall be published three weeks successively, and the last publication shall be at least thirty days, and not more than sixty days, previous to the intended time of discontinuance or removal, as published in such notice; and if, on the expiration of thirty days after the last publication as afore-said, no proceeding is commenced to enjoin such corporation, as is provided by section two of this act, then said corporation may discontinue or remove said depot without applying to the county court, as is provided in this section.

SECT. 2. In case of any violation or intended violation of the provisions of this act, it shall be the duty of the State's attorney of the county in which said station or depot is located, at the relation of any ten legal voters of the town or city in which said station is located, to proceed in equity by petition to enjoin and prevent such violation of this act; and any chancellor to whom such petition shall be presented, either in term time or vacation, shall have power, and it shall be his duty to enforce in a summary manner the provisions of this act, and compel obedience thereto.

SECT. 3. This act shall take effect from its passage.

Approved, November 19, 1868.

NO. 15.—AN ACT REGULATING THE ESTABLISHMENT AND MAINTENANCE OF DEPOTS AND STATIONS ON RAILWAYS.

SECTION

1. A depot or station of five years' standing shall not be abandoned by a railroad corporation, except upon consent of the Supreme Court of the county where such station or depot is situated; accommodations shall not be diminished at such station; method of procedure by a railroad corporation in case of a desire to remove a station.
2. Railroad corporation shall establish stations on the line of its road where the Supreme Court may adjudge the public good may require.
3. Violation or intended violation of this act, how remedied.
4. To take effect.

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. No railroad corporation shall abandon any station or depot which is on its road in this State, and owned by said corporation, and which has now been, or shall hereafter have been, established for five years, except by consent of the Supreme Court within and for the county in which the depot is situated, upon petition and hearing, after such notice as the said court may direct; which hearing may be, upon proofs in court, or by reference or commission, under the direction of said court, as to said court may seem meet. Upon granting or refusing such petition, the court may award costs as shall seem just, for or against any parties who present or resist such petition; and the accommodation furnished by the stopping of trains at such stations shall not be substantially diminished, as compared with that furnished at other stations on the same road, except upon the consent of the court obtained as aforesaid. *Provided*, however, that if any railroad corporation, desiring to remove or discontinue any depot on its road, shall give notice of such intention by publishing the same in a newspaper, or two newspapers, if so many there shall be printed, in the county in which such depot is located, or if no

newspaper be printed in such county, then the publication shall be in a newspaper, or two newspapers if so many there be, in an adjoining county, which notice shall be published three weeks successively, and the last publication shall be at least thirty days, and not more than sixty days, previous to the intended time of discontinuance or removal as published in such notice; and if, on the expiration of thirty days, after the last publication as aforesaid, no proceeding is commenced to enjoin such corporation, as is provided by section three of this act, then said corporation may discontinue or remove said depot without applying to the court, as is provided in this section.

SECT. 2. It shall be the duty of all railroad corporations in this State to establish and maintain depots or station-houses, with suitable accommodations, at such points on said roads as the supreme court within and for the county where the same may be situated, shall, on petition for that purpose, adjudge the public good to require. *Provided*, however, that the petition shall be signed by ten freeholders, resident in the town where said depot is proposed to be located, and said petitioners shall give satisfactory security to the petitionee for costs of prosecution, as required in writs of summons.

SECT. 3. In case of any violation or intended violation of the provisions of this act, it shall be the duty of the state's attorney of the county in which said station or depot is located, at the relation of any ten legal voters of the town or city in which said station is located, to proceed in equity by petition to enjoin and prevent such violation of this act; and any chancellor to whom such petition shall be presented, either in term time or vacation, shall have power, and it shall be his duty, to enforce in a summary manner the provisions of this act, and compel obedience thereto.

SECT. 4. This act shall take effect from its passage.

Approved, November 16, 1869.

No. 16.—AN ACT TO REGULATE RAILROAD CROSSINGS.

SECTION

1. Court to appoint commissioners upon petition of three or more freeholders, to investigate condition of crossings.
2. Commissioners to give notice of hearing ; court to have power to order what shall be done upon report of commissioners.
3. Commissioners to have same powers as commissioners of highways ; parties interested to have right to appear and resist acceptance of report ; court to have same powers as in case of altering highways.

SECT. 1. When any railroad shall cross any highway in this State, and such crossing may be considered unsafe or dangerous to the public, three or more freeholders in the town where such highway is situated may make application by petition in writing to the supreme court in session for the county in which such highway is situated, and the petition, with a citation for that purpose, shall be served on the corporation of the railroad so crossing such highway, and the town in which such crossing is situated, at least twelve days before the session of said court ; and the court shall appoint three disinterested freeholders to be commissioners to inquire whether said crossing is unsafe or dangerous to the public, and whether the same can be so made by changing the location or otherwise, as that said railroad may cross either above or below the highway, or otherwise render such crossing safe for the public.

SECT. 2. The commissioners shall give notice to the petitioners and the railroad corporation interested and the town in which such crossing is situated, of the time when they shall make inquiry and hear the parties ; and on the report of such commissioners, the court shall have full power to order what shall be done, and to make such further orders for or against either the petitioners, the railroad company, or the town, and apportion the expenses and tax costs as shall be just between the said parties, and may issue execution therefor.

SECT. 3. If in the opinion of the commissioners the highway should be altered, the commissioners shall proceed in the same manner, have the same powers, and perform the same duties as commissioners of highways in laying out or altering such highway. The parties interested shall have the same right to appear and resist the acceptance of the report, and be notified of the proceedings, as in the laying out of highways by commissioners, and the court shall proceed in the same manner and have the same powers and duties as upon reports of commissioners of highways, and may order either party to complete such highway to and from such crossing, when established, within such time as it shall deem just, and may enforce all orders made under this act in the same manner as in the case of laying out, altering, or establishing highways.

Approved, November 16, 1869.

NO. 73.—AN ACT IN AMENDMENT OF SECTION EIGHTY-THREE OF CHAPTER TWENTY-EIGHT OF THE GENERAL STATUTES, RELATING TO RAILROADS.

SECTION

1. No locomotive or other power owned by one corporation allowed to run upon any road controlled by another corporation without the consent of the latter; penalty for violation of this statute.
2. All acts inconsistent herewith repealed.
3. To take effect.

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. Section eighty-three of chapter twenty-eight of the General Statutes is so amended as to read as follows :

Sect. 83. No locomotive, engine, or other power shall be allowed to run upon any railroad, constructed by authority of this State, except such as belong to, and are controlled by, the corporation owning and managing such road, unless by the consent of said road; and any engineer or other person violating the provisions of this section shall be liable to such corporation for all damage thereby sustained, and shall be punished by a fine not exceeding five hundred dollars, to be recovered upon indictment or information. And in case any collision of trains shall result from any violation of this section, whereby the life of any person shall be lost, such engineer or other person shall be deemed guilty of manslaughter and be punished as in such case provided.

SECT. 2. All acts and parts of acts inconsistent with this act are hereby repealed.

SECT. 3. This act shall take effect from its passage.

Approved, November 14, 1870.

**No. 2.—AN ACT TO AUTHORIZE THE FORMATION
OF RAILROAD CORPORATIONS, AND TO REGU-
LATE THE SAME.**

SECTION

1. Corporators; purpose; location; capital stock; directors; powers of; form of subscription; persons subscribing to constitute a corporation; powers, rights and privileges; specific purposes guaranteed; by-laws; subject to general laws.
2. Articles of association to be filed in office of the secretary of State.
3. Certified copy by secretary of State to be evidence of incorporation.
4. Articles of association being filed, directors may open books for further subscriptions; subscriptions, how made.
5. The capital stock, being insufficient for purposes named, may be increased; meetings for such purpose, how called.
6. Estate, how acquired.

SECTION

7. Power to cross, intersect, or connect with other railroads guaranteed ; terms and conditions, how determined.
8. No railroad corporation may take or hold stock.
9. Directors.
10. Limitation of construction.
11. Subject to future legislation, with proviso.
12. Provisions of this act not to apply to horse railroads.

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. Any number of persons not less than twenty-five, a majority of them being inhabitants of this State, may form a company for the purpose of constructing, maintaining and operating a railroad for public use, in the conveyance of persons and property, and for that purpose may make and sign articles of association in which shall be stated the name of the company, the places from and to which the road is to be constructed or maintained and operated, the length of such road as near as may be, and the name of each city, town and county in this State through or into which it is made or intended to be made ; the amount of the capital stock of the company, which shall be divided into shares of one hundred dollars each, and shall not be less than ten thousand dollars for every mile of road constructed or proposed to be constructed, and the number of shares of which said capital stock shall consist, and the names and places of residence of the directors of the company who shall be chosen from and by the persons subscribing to said articles of association, and shall manage its affairs for the first year and until others are chosen in their places. Each subscriber to such articles of association shall subscribe thereto his name, place of residence and number of shares of stock he agrees to take in said company, but no subscriber shall be bound to pay beyond ten per centum of the amount of his subscription until a corporation is duly established under the provisions of this act. On compliance with the provisions of

section two of this act, said articles of association may be filed in the office of the secretary of State, who shall endorse thereon the day when the same was so filed, and shall record the same in a book to be provided and kept by him in his office for that purpose ; and thereupon the persons who have so subscribed such articles of association, and all persons who shall become stockholders in such company, shall be a corporation in fact and in name, by the name specified in such articles of association, which name shall be one not in use by any other railroad corporation in this State ; and as such shall have power to have succession by such corporate name for the period limited in such articles of association, or perpetually, if no period is limited in such articles ; to sue and be sued, complain and defend in any court of law or equity ; to make and use a common seal and alter the same at pleasure ; to lay out, construct and maintain for public use in the conveyance of persons and property, a railroad on the line or route designated or defined in such articles of association ; to take, hold, purchase, use and convey such real and personal estate as may be necessary for the construction, maintenance and accommodations of such railroad and the stations, and other accommodations necessary to accomplish the objects of their incorporation, and as the purposes of the corporation shall require, not exceeding the amount, if any, which may be limited in such articles of association or by-law ; to take and convey persons and property on such railroad by the power or force of steam or of animals, or by any mechanical power, and to receive compensation therefor, subject to such regulations as are or may be provided by law ; to erect and maintain all necessary and convenient buildings, stations, fixtures and machinery, for the accommodation and use of the passengers, freights and business on or over such railroads ; to regulate the time and manner in which said passengers and property shall be transported on such railroad, subject to any regulations which are or may be provided by law ; to appoint such subordinate officers and agents as the business of the corporation shall require, and to allow them a suitable compensation ;

and to make by-laws, not inconsistent with any existing law, for the management of the property of the corporation, the regulation of its affairs, and the transfer of its stock; and for all purposes shall be deemed to be a railroad company or corporation, duly incorporated under the authority of this State, and as such shall also have all the powers, rights, franchises and privileges granted to or vested in railroad companies or corporations by chapter twenty-eight of the General Statutes, and any act or acts passed or to be passed in addition thereto or in amendment thereof; and shall be subject to all the duties, liabilities and provisions contained in said chapter, or in any law of this State, which may affect or be applicable to railroad companies or corporations.

SECT. 2. Such articles of association shall not be filed and recorded in the office of the secretary of state until at least five thousand dollars of stock for every mile of railroad proposed to be made is subscribed thereto, to the extent of twenty miles, and one thousand dollars for every mile thereafter, and ten per cent. paid thereon in good faith and in cash to the directors named in the said articles of association, nor until there is endorsed thereon, or annexed thereto, an affidavit made by a majority of the directors named in the said articles, that the amount of stock required by this section has been in good faith subscribed, and ten per cent. paid in, in cash thereon as aforesaid; and that it is intended in good faith to construct or to maintain and operate the railroad mentioned in such articles of association, which affidavit shall be recorded with the articles of association as aforesaid.

SECT. 3. A copy of any articles of association, and of the affidavit aforesaid endorsed thereon or annexed thereto as aforesaid, filed and recorded in the office of the secretary of State, pursuant to this act, or of the record of such articles of association and affidavit duly certified to be a copy by the secretary of State, or his deputy, shall in all courts be presumptive evidence of the incorporation of such company, and of the facts therein stated; and a copy of the record of the same made in the office of the

county clerk, as provided in section six of this act, duly certified to be a copy by the county clerk of said county, or his deputy, shall, in like manner, have the same effect as evidence in all courts within said county.

SECT. 4. When such articles of association and affidavit are filed and recorded in the office of the secretary of State, as aforesaid, the directors may, in case the whole of the capital stock of the company is not subscribed, open books of subscription to fill up such capital stock in such places and after giving such notice as they may deem expedient, and may continue to receive subscriptions until the whole capital stock is subscribed. At the time of subscribing, every subscriber shall pay to the directors ten per cent. of the amount subscribed by him in money; and no subscription shall be received or taken without such payment; and every holder of stock in any company organized under this act shall be entitled to one vote, in person or by proxy, on each share of stock so held by him.

SECT. 5. In case the capital stock of any company formed under this act is found to be insufficient for constructing and operating its railroad, such company may, in the manner hereinafter provided, increase its capital stock from time to time to any amount required for the purposes aforesaid. Such increase must be sanctioned by a vote of two thirds in amount of all the stock represented, at a meeting of the stockholders called by the directors of the company for that purpose, by a notice in writing to each stockholder, to be served on him personally, or by depositing the same in the post-office for transmission by mail, post paid, and properly folded and addressed to him at the post-office nearest his usual place of residence, at least ten days prior to such meeting. Such notice must state the time and place of the meeting, and its object and the amount to which it is proposed to increase the capital stock. The proceedings of such meetings shall be entered in the minutes of the proceedings of the company, and a copy of the record thereof, duly certified by the president and clerk and a majority of the directors of the company, shall be filed and recorded

in the office of the secretary of State ; and thereafter the capital stock of the company may be increased to the amount sanctioned by a vote as aforesaid.

SECT. 6. Before any company formed under this act shall commence any proceedings, for the purpose of acquiring title to any real estate, or any interest therein, which may be required for the purpose of its corporation, it shall cause a copy of the record of its articles of association and of the affidavit aforesaid endorsed thereon or annexed thereto, made in the office of the secretary of State, as provided in section two of this act, and certified to be a true copy by the secretary of State, or his deputy, to be filed and recorded in the office of the county clerk in the county in which such real estate is situated ; and shall also cause a certificate of the location of the line or route of its proposed railroad, within or through the town in which such real estate is situated, signed by a majority of the directors of said company, and defining the course, distances and boundaries of said railroad within such town, to be filed in the office of the town clerk of such town, and recorded in the records of lands of said town : provided, that if such real estate shall be situated within the limits of any gore, or any unorganized township, then such certificate may be filed and recorded in the office in which conveyances of real estate situated in such gore or unorganized township are or may be required by law to be recorded : and provided also that nothing in this section contained shall prevent such company from taking and holding such voluntary grants of real estate as shall be made to it, to aid in the construction, maintenance and accommodation of its railroad ; but any real estate, which such company shall acquire or receive by voluntary grant, shall be held and used for the purposes of such grant only.

SECT. 7. Every corporation formed under this act shall have power to cross, intersect, join, connect and unite its railroad with any other railroad before constructed, at any point on its route, and upon the grounds of such other railroad company, with the

necessary turnouts, sidings and switches and other conveniences in furtherance of the objects of its connections. And every railroad corporation, whose railroad is or shall be hereafter intersected by any new railroad, shall unite with the owners of such new railroad in forming such intersections and connections and grant the facilities aforesaid; and if the two corporations can not agree upon the amount of compensation to be made therefor, or the points and manner of such crossings and connections, the same shall be ascertained and determined by commissioners to be appointed by the supreme court in the same mode of proceeding and manner provided in and by an act entitled "an act in amendment of section eighty-four of chapter twenty-eight of the General Statutes, relating to railroads," approved November 2, 1865, for the appointment of commissioners as is provided in the said act, subject to all of the provisions of the said act, so far as the same be applicable in respect to the manner or mode of proceeding and the parties or persons to be bound or affected thereby, the appointments, duties and compensation of commissioners, their report, determination and award, and the confirmation of the same by the court, and the effect to be given thereto, and the enforcing and carrying into effect of the same, and the manner or mode of proceeding for the revision, modification or alteration of the same. And the determination and award of said commissioners, or a majority of them, after it shall have been confirmed by said court, shall be binding upon the respective corporations or parties interested therein; but the same may at any time be revised, modified or altered in the manner or mode of proceeding provided in the said act for the revision, modification or alteration of the determination and award of the commissioners appointed pursuant to the said act; and the supreme court may at any term thereof in any county, or at any special term thereof, appointed and held as is provided in the said act, or at its general term, make any and all proper orders for the enforcing and carrying into effect of such determination and award, and for restraining any violation thereof and may enforce said orders by

the writ or process of *mandamus*, or by the ordinary process of the court of chancery, and shall for that purpose be invested with full chancery powers in the premises, and it may allow to either party such costs as it may deem proper, and issue execution therefor.

SECT. 8. No other railroad corporation shall subscribe for, take, or hold any stock or bonds of any railroad corporation organized under this act, whether directly or indirectly, unless specially authorized by the legislature.

SECT. 9. There shall be not less than five directors of any railroad established under this act, and a majority of them shall be inhabitants of this State.

SECT. 10. If any corporation formed under this act shall not, within eighteen months after its articles of association are filed and recorded in the office of the secretary of State, begin the construction of its railroad and expend thereon five per cent. on the amount of its capital stock, or shall not finish its railroad and put it in operation in seven years from the time of filing its articles of association as aforesaid, its corporate existence and powers shall cease, except as to so much of the road as may have been completed.

SECT. 11. The legislature at any time may alter, amend or repeal this act or any part thereof, or may annul or dissolve any corporation formed under it; but such alteration, amendment, repeal, annulment, or dissolution, shall not take away or impair any remedy given against any such corporation, its stockholders or officers, for any liabilities which shall have been previously incurred.

SECT. 12. Nothing in this act shall relate to horse railroads.

Approved, November 20, A. D. 1872.

NO. 31.—AN ACT IN ADDITION TO SECTION NINETY-EIGHT OF CHAPTER TWENTY-EIGHT OF THE GENERAL STATUTES, ENTITLED "RAILROADS."

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. The provisions of section ninety-eight of chapter twenty-eight of the General Statutes are hereby extended so as to include the notes and bonds of the trustees and managers of railroad property in this State.

SECT. 2. This act shall take effect from its passage.

Approved, October 25, 1872.

NO. 32.—AN ACT IN AMENDMENT OF SECTION TWENTY-ONE OF CHAPTER TWENTY EIGHT OF THE GENERAL STATUTES.

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. Section twenty-one of chapter twenty-eight of the General Statutes is hereby amended by adding the following :

Provided, When any railroad company shall have entered upon or taken any lands and shall not have paid the owners thereof or acquired title thereto under the provisions of their charter, the laws of this State, or otherwise, such owner or owners, or such railroad company, may at any time after two years from

such entry apply by petition to a chancellor, and in case the damages have been appraised according to the provisions of their charter or the laws of this State, and have not been deposited for the use of said owner or owners as provided in said chapter twenty-eight, said chancellor may, after giving legal notice to said railroad company, order the damages so appraised to be deposited with the clerk of the court or some bank in the county where the property is situated, subject to the order of such owner or owners as the chancellor shall determine to be legally or equitably entitled to the same, or subject to the further order of the chancellor. And in case the damages have not been appraised as provided by their charter or the laws of this State, such railroad company or such owner or owners may apply by petition to a chancellor, who shall appoint three disinterested commissioners to determine the damages which the owner or owners of such property sustained at the time such lands were so taken and entered upon by said railroad company, or such damages as said owner or owners were likely to sustain thereby at the time of such entry and occupation, and in other respects the said commissioners shall proceed in the same manner as is provided in said chapter twenty-eight, and report their doings to the said chancellor, who shall make any order in the premises which shall be just and equitable between the parties, in respect to the payment or deposit of said damages, and he may award costs between the parties as equity and justice may require.

SECT. 2. This act shall take effect from its passage.

Approved, November 26, 1872.

NO. 33.—AN ACT IN ADDITION TO CHAPTER TWENTY-EIGHT OF THE GENERAL STATUTES, REGULATING THE MOVEMENTS OF TRAINS AT THE CROSSING OF ONE RAILROAD BY ANOTHER RAILROAD.

SECTION

1. Engineer to stop train, when and where.
2. Penalty for violation of this act.

It is hereby enacted by the General Assembly of the State of Vermont ;

SECT. 1. When a railroad is crossed by another railroad at grade, every engineman on either of the roads shall, before reaching the crossing, stop his engine at some point within five hundred feet therefrom ; shall sound the whistle before starting and shall pass slowly over the crossing ; but one stop shall be sufficient for all such crossings within six hundred feet of each other upon the same road.

SECT. 2. Every engineman violating the provisions of the preceding section shall for each offence forfeit one hundred dollars, and the corporation on whose road the offence is committed shall forfeit the further sum of three hundred dollars ; such forfeitures to be recovered by complaint in the county where the offence is committed, one fourth of the amount so collected to be paid to the party making the complaint.

Approved, November 15, 1872.

NO. 34.—AN ACT RELATING TO RAILROAD
BRIDGES.

SECTION.

1. Height of bridges defined.
2. Present bridges, height of regulated ; steps to be removed from side to end of car after March 1, 1873.
3. Penalty for violation of this act.
4. Penalty, how enforced.
5. To take effect.

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. All railroad bridges in this State shall, when built or rebuilt, be hereafter so constructed as to leave a clear space of not less than three feet between the inner sides of said bridges and the outer sides of all cars passing through the same, and also a clear space of not less than seven feet from the walking-board or top covering of all cars, except hay, charcoal, bark and horse cars, running over or through them and the lowest timbers, boards or irons in the covering of said bridges.

SECT. 2. All railroad bridges now constructed on all railroads in this State shall be made to conform in height to the provisions of section one of this act, within eight years from the passage of this act. And after the first day of March, A. D. 1873, no railroad company in this State shall run cars of its own with ladders or steps for ascending to the top of the same on the sides of said cars, but said ladder or steps shall be on the ends or inside of said cars.

SECT. 3. Every railroad corporation in this State that fails to comply with the requirements of this act, shall forfeit the sum of fifty dollars for every day's neglect to so comply, and be liable for all damages and injuries to passengers and employees on said roads, resulting from such neglect.

SECT. 4. The penalty provided in section three of this act may be enforced by an action on the case in the name of the State of Vermont, and it shall be the duty of the railroad commissioner or commissioners to commence and prosecute such action for each violation of this act.

SECT. 5. This act shall take effect from its passage.

Approved, November 26, 1872.

NO. 35.—AN ACT TO ENABLE TOWNS AND CITIES
TO AID IN THE CONSTRUCTION OF RAILROADS.

SECTION

1. Towns may aid in construction ; amount limited.
2. Aid how given.
3. Vote and assent to be certified and recorded ; where.
4. Towns may issue coupon bonds ; rate of interest.
5. Duties of commissioners.

It is hereby enacted by the General Assembly of the State of Vermont ;

SECT. 1. Any town or city in this State may aid in the construction of any railroad organized under the provisions of an act entitled "An act to authorize the formation of railroad corporations and to regulate the same," approved November 20, 1872, by issuing bonds to aid such railroad, by taking capital stock therein, or in such other manner as such town or city shall direct ; provided, that no town or city shall assume liability for any such road exceeding eight times the grand list of such town or city at the time such aid is granted.

SECT. 2. Such aid shall be given in the following manner :

The selectmen of any town, and the mayor of any city, on the application of ten or more legal voters of said town or city shall, within ten days after the receipt of said application, warn a meeting of legal voters of such town or city, to be held at the usual places of holding town or city meetings in such town or city, which notice shall specify the time and place of the meeting, which shall not be more than twenty nor less than twelve days from the time of posting said notice ; and the warning shall be sufficient if it states the business to be done at said meeting is to aid in the construction of the railroad so organized, the name of which railroad shall be stated in such warning ; and if a majority of the votes given at said meeting shall be to aid said road, then the town or city shall fix the amount of aid to be given, and the terms thereof, and may appoint three commissioners, who shall be resident tax payers of the town or city, and if no commissioners be appointed, the selectmen of such town and aldermen of such city shall act as commissioners until commissioners shall be appointed by said town or city. Said commissioners, selectmen or aldermen, shall be duly sworn, and shall as soon as may be prepare suitable books in which said votes shall be set forth, in which the tax payers of said town or city may sign their names, assenting to said vote, and the grand list of each person signing said assent shall be annexed to his name ; and when a majority of the tax payers of said town or city, both in number and amount of grand list, shall have signed the same, the same shall be binding on the town or city : provided, the signatures are procured within one year after the first signature to the paper is made ; and all persons and corporations liable to pay taxes, and all persons who shall be owners of real estate taxed at the time the assent is given, shall have a right to assent to said vote.

SECT. 3. The said vote and assent, when so signed as aforesaid, shall be duly certified by the commissioners, selectmen or aldermen, and recorded by the town or city clerk in the town or

city clerk's office, at length in the records of said town or city, and a duly certified copy of the vote of the town or city, and the certificate of the commissioners, selectmen or aldermen to the same, that the act has been complied with by a majority of the tax payers, both in number and amount, who have duly signed the same, with the certificate of the town or city clerk that the same has been duly recorded in his office, shall be recorded in the office of the secretary of state; and certified copies from either office shall be full proof in any court that the law has been complied with.

SECT. 4. Said town or city may issue bonds, with coupons payable semi-annually, at any rate of interest not exceeding seven per cent., for the purpose of aiding such road.

SECT. 5. The commissioners, selectmen, or aldermen aforesaid, as soon as the assent is given and recorded as aforesaid, shall proceed to carry into effect the vote of said town or city, according to the terms and conditions thereof, and shall have power to vote and act for said town or city on all proper occasions to carry into effect the vote aforesaid; and their votes and acts shall be binding on said town or city.

Approved, November 26, 1872.

No. 14.—AN ACT IN RELATION TO RAILROADS.**SECTION**

1. Power granted to issue preferred stock ; regulation of such issue.
2. Original stockholders to have first right to take such stock.
3. Rights of holders of preferred stock.
4. To take effect.

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. Every railroad company in this State shall have power to issue preferred capital stock, in shares of not less than fifty dollars each, to take preference over the common capital stock of such company, in dividends to be made out of the profits of the business, not exceeding seven per cent. per annum, for the purpose of paying, discharging, retiring, or exchanging, any outstanding claim, lien, mortgage, or encumbrance against such company, or upon its property ; provided, the stockholders thereof shall at a legal meeting duly called for that purpose so vote, by a vote of at least two-thirds in amount of the entire capital stock of such company, in favor of such issue ; and such preferred stock may be made convertible into the common stock of such company at the option of the holder thereof.

SECT. 2. The original stockholders in such corporation shall have the first right to take such preferred stock in proportion to the amount of original stock owned by the several holders of such original stock.

SECT. 3. The holders of such preferred stock shall have the same rights to vote at all stockholders' meetings as the holders of the common stock of said company, and be deemed equally qualified to be officers thereof.

SECT. 4. This act shall take effect from its passage.

Approved, November 16, 1869.

NO. 4.—AN ACT TO ASSESS AND TAX THE REAL
ESTATE OF RAILROADS IN THIS STATE.

SECTION

1. Real estate of railroad companies to be set in the grand list; railroad bed and track, &c., to be considered real estate.
2. Road bed and track not to be valued at more than two thousand dollars per mile of main line.
3. Exemption from taxation for ten years from beginning of traffic operations.
4. Constables in default of payment of tax may levy on personal property.
5. Certain laws repealed.
6. To take effect.

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. The listers of the several towns and cities in this State shall appraise and set in the grand lists of their respective towns and cities all the real estate situated in such towns or cities, which shall be owned or occupied by any railroad corporation, or which shall be owned, leased, possessed or operated by any persons, company or corporation whose title, right, interest or possession shall have been derived in any manner from such railroad corporation; and the road-bed and track of any railway, and all land taken and used for railroad purposes, shall be considered real estate for the purposes of this act; and all said real estate shall be set in the list to such corporations, owners, occupants and possessors, and shall be subject to the general provisions relating to the assessment and taxation of real estate, except as herein otherwise provided.

SECT. 2. No road-bed and track shall be assessed by the listers of any town or city at a valuation exceeding two thousand

dollars for every mile of the main line of the road in such town or city.

SECT. 3. The real estate of any railroad shall be exempt from taxation for a period of ten years from the time when regular trains for public traffic and accommodation shall have commenced running over the entire length of said road within this State ; and it shall be the duty of the clerk of any railroad company, upon request, to report such time in writing, under oath, to the listers of any town or city through or into which the railroad of such company extends.

SECT. 4. The several constables and collectors of taxes in this State shall have power, in default of payment of any tax assessed under and by virtue of this act, to collect the same out of the goods and chattels of the corporation, company or persons owning, leasing, operating or possessing the property upon which such tax is assessed ; and any engine, car or other article in use on said road by the corporation or persons managing or running said road, and which has at any time been owned by said corporation or persons, shall be deemed to be the property of such corporation or persons for the purpose of satisfying said tax ; and the same may be taken and sold by virtue of said constable's or collector's warrant, in the same manner as personal property is now taken and sold for the collection of taxes.

SECT. 5. Section seventeen of chapter eighty-three, and sections eighty-eight, eighty-nine, ninety, ninety-one and ninety-two of chapter twenty-eight of the General Statutes, are hereby repealed.

SECT. 6. This act shall take effect from its passage.

Approved, November 24, 1874.

NO. 23.—AN ACT TO AMEND SECTION FIVE OF AN ACT ENTITLED “AN ACT TO ENABLE TOWNS AND CITIES TO AID IN THE CONSTRUCTION OF RAILROADS,” APPROVED NOVEMBER 26, A. D. 1872.

SECTION

1. Commissioners to carry into effect the vote of the town or city ; powers of commissioners ; their votes and acts to be binding on said town or city ; subscriptions.
2. To take effect.

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. Section five of an act entitled “An act to enable towns and cities to aid in the construction of railroads,” approved November 26, A. D. 1872, shall be altered and amended so as to read as follows :

Sec. 5. The commissioners, selectmen or aldermen aforesaid, as soon as the assent is given and recorded as aforesaid, shall proceed to carry into effect the vote of said town or city, according to the terms and conditions thereof, and shall have power to vote and act for said town or city on all proper occasions to carry into effect the vote aforesaid, and their votes and acts shall be binding on said town or city ; and in case any town or city shall vote or shall have voted to subscribe to the capital stock in such railroad, such subscriptions may be made prior to the filing of the articles of association of such road with the secretary of state, as provided by section two of an act entitled “An act to authorize the formation of railroad corporations and to regulate the same,” approved November 20, A. D. 1872, and such subscription may form a portion of the amount required to be subscribed before said

articles of association may be filed as provided by said section two of said act.

SECT. 2. This act shall take effect from its passage.

Approved, November 23, 1874.

NO. 24.—AN ACT TO AMEND SECTION ONE OF AN ACT ENTITLED "AN ACT TO AUTHORIZE THE FORMATION OF RAILROAD CORPORATIONS, AND TO REGULATE THE SAME," APPROVED NOVEMBER 20, A. D. 1872.

SECTION

1. Company may be formed ; purpose ; may make and sign articles of association ; provisions of same ; capital stock ; shares ; with proviso that any reasonable change of route may be made ; which shall not invalidate articles of association ; but such change must not violate conditions of votes of towns ; duties of subscribers to said articles ; articles to be filed with secretary of State ; he to record the same ; said association then to be considered a corporation ; powers, rights, and privileges ; by-laws ; subject to general laws.

It is hereby enacted by the General Assembly of the State of Vermont :

SECT. 1. Section one of an act entitled "An act to authorize the formation of railroad corporations, and to regulate the same," approved November 20, A. D. 1872, shall be altered and amended to read as follows :

Sec. 1. Any number of persons not less than twenty-five, a majority of them being inhabitants of this State, may form a company for the purpose of constructing, maintaining and oper-

ating a railroad for public use in conveyance of persons and property; and for that purpose may make and sign articles of association in which shall be stated the name of the company, the places from and to which the road is to be constructed or maintained and operated, the length of such road as near as may be, and the name of each city, town and county in this State through or into which it is made, or intended to be made; the amount of the capital stock of the company, which shall be divided into shares of one hundred dollars each, and shall not be less than ten thousand dollars for every mile of road constructed or proposed to be constructed, and the number of shares of which said capital stock shall consist, and the names and places of residence of the directors of the company, who shall be chosen from and by the persons subscribing to said articles of association, and shall manage its affairs for the first year and until others are chosen in their places; provided, however, that in the final location of such railroad any necessary or reasonable variation or change of line may be made, although by such change or variation the line may pass into town or towns, or a city not named in the articles of association, or not touch or pass through some of those named in such articles, while the general route and direction and the terminal points mentioned are observed, and the description of route made on any preliminary survey for such railroad, notwithstanding such necessary and reasonable change of line in the final location, shall be deemed a sufficient compliance with this act; and such change or variation of line shall in no wise invalidate the articles of association of any company formed under this act for the construction of such railroad. And such change and variation in the line may be made at the option of such company, unless the same shall violate the condition or conditions of the vote of any town or city, or of some subscription to render aid in the construction of such railroad; in which case the assent of such town or of the party making such condition or subscription shall be first had and obtained; and the route, as changed, shall be filed with

the secretary of State as an amendment of the original articles of association filed in his office. Each subscriber to such articles of association shall subscribe thereto his name, place of residence and number of shares of stock he agrees to take in said company ; but no subscriber shall be bound to pay beyond ten per centum of the amount of his subscription until a corporation is duly established under the provisions of this act. On compliance with the provisions of section two of this act, said articles of association may be filed in the office of the secretary of State, who shall endorse thereon the day when the same was so filed, and shall record the same in a book to be provided and kept by him in his office for that purpose ; and thereupon the persons who have so subscribed such articles of association, and all persons who shall become stockholders in such company, shall be a corporation in fact and in name, by the name specified in such articles of association, which name shall be one not in use by any other railroad corporation in this State ; and as such shall have power to have succession by such corporate name for the period limited in such articles of association, or perpetually if no period is limited in such articles ; to sue and be sued, complain and defend in any court of law or equity ; to make and use a common seal, and alter the same at pleasure ; to lay out, construct and maintain for public use in the conveyance of persons and property, a railroad on the line or route designated or defined in such articles of association ; to take, hold, purchase, use and convey such real and personal estate as may be necessary for the construction, maintenance and accommodations of such railroad, and the stations and other accommodations necessary to accomplish the objects of their incorporation, and as the purposes of the corporation shall require, not exceeding the amount, if any, which may be limited in such articles of association or by-laws ; to take and convey persons and property on such railroad by the power or force of steam or of animals, or by any mechanical power, and to receive compensation therefor, subject to such regulations as are or may be provided by law ; to erect and maintain

all necessary and convenient buildings, stations, fixtures and machinery for the accommodation and use of the passengers, freights and business on or over such railroads; to regulate the time and manner in which said passengers and property shall be transported on such railroad, subject to any regulations which are or may be provided by law; to appoint such subordinate officers and agents as the business of the corporation shall require, and to allow them a suitable compensation; and make by-laws, not inconsistent with any existing law, for the management of the property of the corporation, the regulation of its affairs, and the transfer of its stock, and for all purposes shall be deemed to be a railroad company or corporation, duly incorporated under the authority of this State, and as such shall also have all the powers, rights, franchises and privileges granted to or vested in railroad companies or corporations by chapter twenty-eight of the General Statutes, and any act or acts passed or to be passed in addition thereto or in amendment thereof; and shall be subject to all the duties, liabilities and provisions contained in said chapter, or in any law of this State, which may affect or be applicable to railroad companies or corporations.

Approved, November 18, 1874.

NO. 151.—AN ACT TO EMPOWER THE RAILROAD COMPANIES THEREIN NAMED TO CONSOLIDATE WITH EACH OTHER AND WITH CONNECTING RAILROADS.

SECTION

1. Roads named may consolidate; terms to be mutually agreed upon; may adopt a name; may issue bonds secured by mortgage; may purchase certain other roads.
2. Clerk to file certified copy of articles of consolidation with secretary of state.
3. To take effect; to be deemed a public act, and subject to future legislation.

It is hereby enacted by the General Assembly of the State of Vermont:

SECT. 1. The Essex County Railroad Company, the Montpelier and St. Johnsbury Railroad Company, the Lamoille Valley Railroad Company, the Lamoille Valley Junction Railroad Company, the Lamoille Junction Railroad Company, the Lamoille Valley Extension Railroad Company, and the Burlington and Lamoille Railroad Company, shall each have the right, by a vote of a majority of the stockholders of each of said companies voting at any meeting called for that purpose, to consolidate the maintenance, management and working of each of said roads with any one or more of the other of said roads, and with any other road or roads now built or hereafter to be built between the city of Portland, in the State of Maine, and the cities of Montreal and Ottawa, in the Dominion of Canada, and Ogdensburgh, in the State of New York, connecting with each other and such other road or roads on such terms, and subject to such restrictions, as shall be mutually agreed upon by the companies so consolidating; and the several railroad companies so consolidating may each have

the right, by vote of its stockholders as aforesaid, mutually to agree upon and adopt a name for such consolidated line ; or said companies, or any one or more of them, may join with the company or companies so consolidating in the issue of joint or consolidated bonds secured by a joint or consolidated mortgage of the roads and property of the companies forming such consolidated line of railroad. And such consolidated line of railroad, or any one or more of said companies, shall have the right to lease or purchase, on such terms as may be mutually agreed upon, the Montreal, Chambly and Sorel Railway, of Canada, or any other railroad or railroads now built or hereafter to be built between the termini before named.

SECT. 2. Whenever there shall be a consolidation under the provisions of section one of this act, and a name assumed by said consolidated company, it shall be the duty of the clerk of such consolidated company to file in the office of the secretary of state a certified copy of the articles of consolidation, together with the name of such consolidated company, within thirty days from the time of such consolidation.

SECT. 3. This act shall take effect from its passage ; shall be taken to be a public act, and shall be subject to alteration, amendment or repeal, as the public good may require.

Approved, November 20, 1874.

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